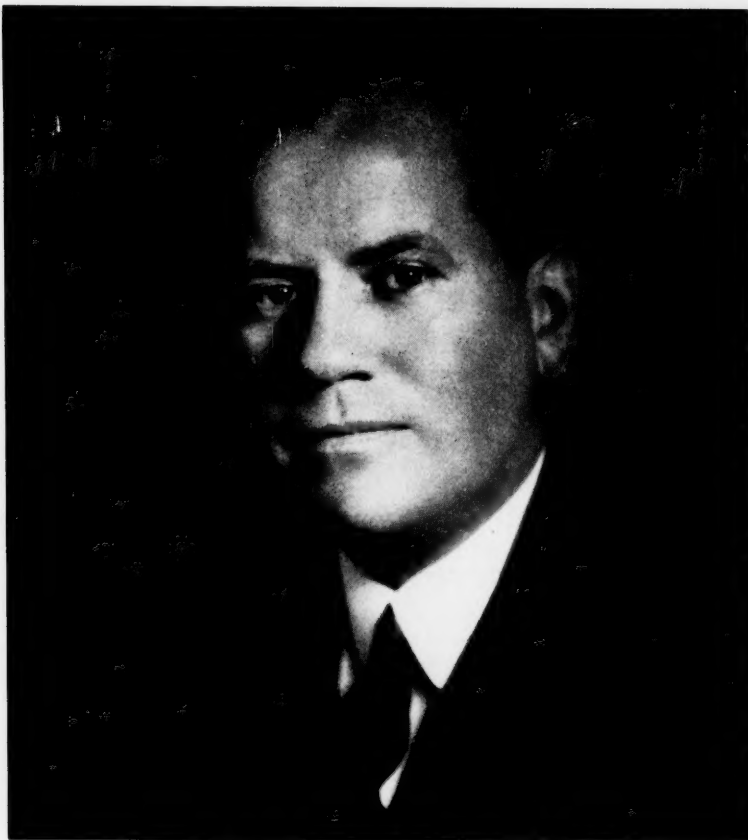
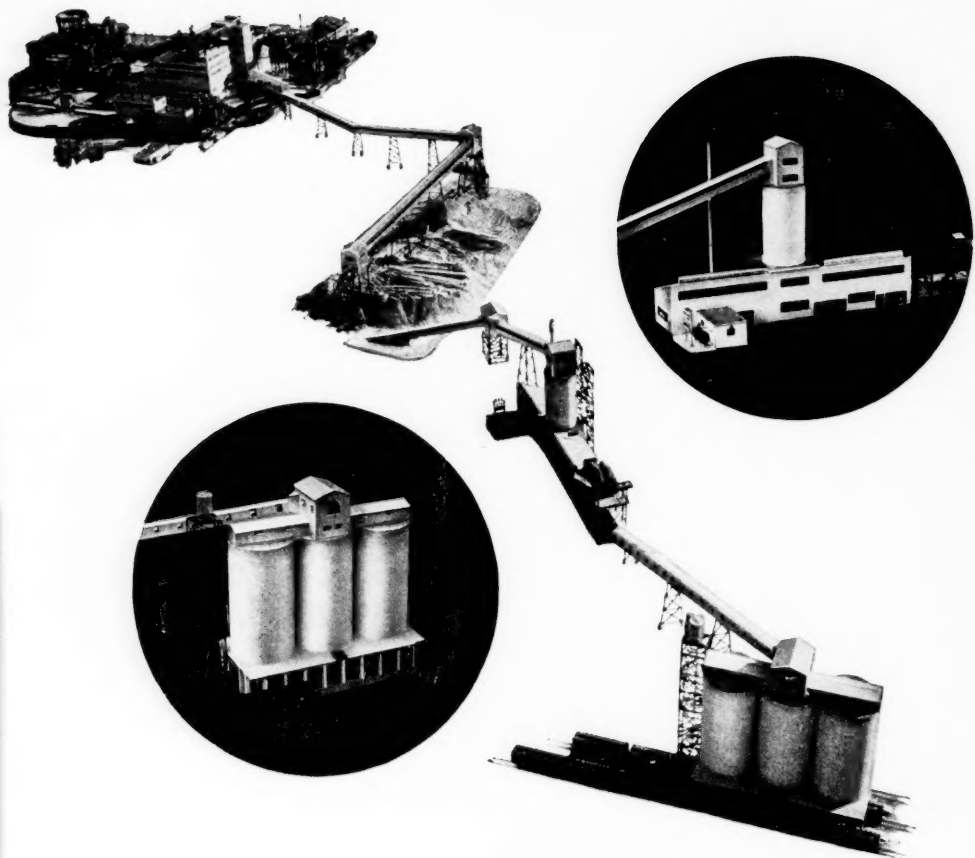


MANUFACTURERS RECORD



Brownlee O. Currey

"The South has now made its first million. . ."—Pages 6 and 46



New Drying and Storage Plant at Noralyn Phosphate Mine

Larger tonnages of high grade phosphate than ever before are now available from International's Florida mines as a result of the completion of new drying and storage facilities at the new Noralyn Mine.

Phosphate from the Noralyn Washer and Flotation Plant is carried by overhead belt conveyors and distributed by grades on wet storage. From an underground tunnel, selected material is conveyed to the drying plant shown in the photo at upper right where it is dried to standard specifications. It is then conveyed to the storage silos shown in the lower left photo where it is loaded automatically into rail cars.

The modern new drying and storage plant at Noralyn Mine will increase production capacity, speed deliveries, and improve service to buyers of International's Florida Phosphate for agricultural and industrial markets, domestic and foreign.



Tennessee Phosphate ALL COMMERCIAL GRADES Florida Pebble Phosphate

INTERNATIONAL MINERALS & CHEMICAL CORPORATION

GENERAL OFFICES: 20 NORTH WACKER DRIVE, CHICAGO 6



Nearly every plant has need for a bucket elevator—lifting material up into the air so that something else may be done with it. A certain height — certain capacity — certain results. There is a bucket elevator in the broad Jeffrey line to do that job to your complete satisfaction. Standards have been worked out—to save you time—to save you expense in making layouts. Complete drawings to suit each particular elevator. We will go into detail.

Chains
Crushers
Conveyors
Feeders
Dryers
Car Pullers
Screens
Bin Valves
Coolers
Packers
Transmission
Machinery



THE JEFFREY

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Philadelphia 3

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Salt Lake City 1
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Complete Line of
Material Handling,
Processing and
Mining Equipment





under one contract

It is a pleasure to offer you a foundry service so complete that you can always figure on meeting your own commitments promptly and in full.

Just design the desired casting, name a reasonable delivery date, and let us take over.

We won't make aluminum matched plates to produce half a dozen units that can be turned out more economically by one of our "castmasters", employing the loose wooden pattern.

You'll find the profiles of our sand casting unusually clean-cut, our coring accurate, and our machining equipment such as is seldom available in a foundry.

A brochure bearing the title of this advertisement is now in production. It more adequately describes what we offer, from pattern-making to finished casting. Shall we put you down for a free copy?

THE **RICHMOND**
FOUNDRY & MANUFACTURING CO., INC.

RICHMOND, VIRGINIA

*For 45 Years
A Dependable Source of Supply*

THIS MONTH

Business Faces Test

During the recent war, and in the years following the South made industrial gains substantially ahead of the average of the rest of the nation. A large percentage of these gains are in new and unseasoned business, and the time is now at hand when these gains can be expected to be put to the test through tightening competitive conditions. In an effort to estimate the chances of holding, and possibly extending, these gains, several questions must first be answered: What is the nature of the new business? Where is the output absorbed? How are these business operations doing in the present period of readjustment? Answers to these questions become more apparent through a comparison of the difference in nature, if any, between the industrial growth in the South and in the nation.

Page 42

New Personnel Methods

With tightening competitive conditions appearing almost daily in just about every line of business, management is looking more intensively for additional ways to cut costs. New personnel methods directed toward improving worker efficiency through better hiring, seniority, and layoff policies are now being spotlighted. Southern industry is showing strong resistance to the recessionary trends that are appearing in other sections of the country, but it must remain efficient and competitive. It cannot allow old-fashioned personnel methods to impede its growth.

Page 44

Southern Capital

As the South grows industrially and its economy becomes more evenly balanced, the more progress it makes in matters of education, culture, and general welfare. Today, far more Southern dollars are being invested in Southern enterprises than ever before, and while outside capital is still welcome, the gains of the past decade in bank deposits and in the admitted assets of life insurance companies in the South are large enough to be used as the base of future investment.

Page 46

More Telephones

Southern telephone companies, including the Chesapeake and Potomac companies, Southern Bell Telephone and Telegraph, and Southwestern Bell, are in the midst of the greatest expansion program in their history. These companies have spent more than one billion dollars on new plants, and expansions of present facilities, in the South just since V-J Day. Material additions to existing properties are important and significant in their own right, but the greater significance lies in the extension of service to rural areas that is so rapidly being made possible.

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MANUFACTURERS RECORD

ESTABLISHED 1882

Devoted to the Industrial Development of the South and Southwest



Volume 118

June, 1949

Number 6

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JUNE NINETEEN FORTY-NINE

Sub Contractors



In Mid-America

- In the Heart of the Nation
- Where standards are high, and work stoppage is low
- Equi-Distant from all the great manufacturing centers
- Remote from possible foreign attack

Now in preparation

An up-to-the-minute listing of prospective contractors and sub-contractors in the four-state area of Southwest Missouri, Northeast Oklahoma, Southeast Kansas, and Northwest Arkansas.

Careful attention has been given to the requirements of manufacturers, processors, and government procurement agencies interested in contracting small manufacturing concerns for defense contract and sub-contract work.

This complete, convenient, compilation of the availability and capacity of small manufacturers in the four-state corner of Northwest Arkansas, Northeast Oklahoma, Southeast Kansas and Southwest Missouri is in preparation now!

There's no cost or obligation. The listing is being made available as a public service of The Empire District Electric Company, which serves this vital Mid-America region. Just fill out the coupon below and send it with your company's letterhead to The Empire District Electric Company, 602 Joplin Street, Joplin, Missouri.

Please send me a complete listing of prospective contractors and sub-contractors in "The Empire District of the Southwest".

Name of Company.....

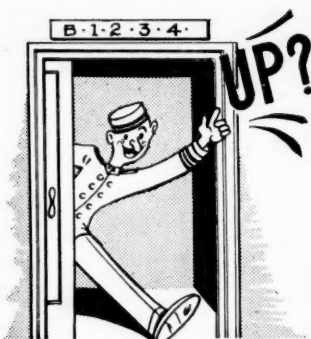
Name of Individual Requesting List.....

Position in Company.....

City and State.....

THE **EMPIRE** DISTRICT
ELECTRIC COMPANY

Remember — You're Wanted in the Empire District — Industry's New Opportunity Land



Let a **SALEM**
Elevator give you
a **LIFT!**



SALEM Elevators are "TAILOR MADE" to fit your needs — whether they might be sleek passenger, heavy duty freight, or of an engineering nature such as lifting a bridge.

From years of experience (established 1889) the makers of the **SALEM ELEVATOR** can guarantee the perfection necessary to do the particular job with the greatest satisfaction to you.

If you are considering installing an elevator or repairing a tired one, let our engineering department assist you so that you won't install one that will be overworked nor one that is unnecessarily expensive by being a giant doing a midget's work.

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**Salem Foundry & Machine
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MANUFACTURERS RECORD



COVER ILLUSTRATION—See adjoining column of this page.

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COVER

Brownlee O. Currey, mainspring of Equitable Securities Corporation, the South's largest investment firm, is a man of boundless energy and great ability. Born and raised in Tennessee, a member of a family whose roots extend way back in Nashville and state history, Mr. Currey looks more like a typical Texas rancher, minus the usual trappings, than like the man who is largely responsible for the fact that his native city of Nashville is today the investment banking center of the South.

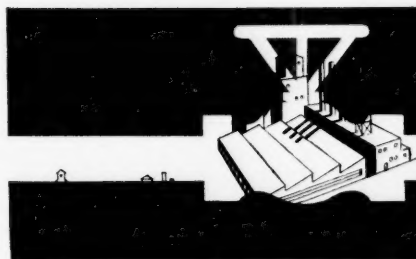
Beginnings — Coming from a family that had provided Nashville with one of her first mayors, a physician, and a prominent insurance man, in three previous generations, there was little to indicate that young Brownlee would aspire to be a bank president. But such was the case when he graduated from Montgomery Bell Academy, an old prep school in Nashville, and entered Vanderbilt University. He made his first step in that direction when he obtained an after-school-hours job in a branch bank for the sole purpose of learning the business.

After graduating from Vanderbilt in 1923, the Fourth and First National Bank of Nashville made him manager of its West End branch. Later he opened up the Centennial Branch, and in 1925 he was made an officer of the bank. His next move was to the uptown office, and then, in 1926, when the bank decided to open a securities department, Mr. Currey was assigned to that division as sales manager.

Equitable Securities — With this background, he and a group of like-minded Nashvillians decided to form their own company in 1930. Equitable Securities Corporation was launched with all its stockholders serving as working members of the firm—a situation that has continued to exist. Today, in addition to being president of Equitable, which has offices in Dallas, Knoxville, Birmingham, New Orleans, Memphis, New York, Hartford, Chattanooga, Greensboro and Jackson, Miss., and Nashville; Mr. Currey is a director of a large and diversified group of corporations including transit systems, magazines, banks, gas distribution companies, and other enterprises.

The Man For The Job — Brownlee Currey's main assets are a sustained drive and a contempt for difficulties. A young man at 49, he is fully cognizant of the continuing need for developing Southern industries. He wants to see his section of the country, that in the past was predominantly agricultural, bloom into a diversified area with manufacturing and processing plants handling the produce of its farms and factories. He has the important combination for his job—balanced judgment and a knowledge of security values.

"THERE'S A PLANT SITE HERE THAT MEASURES UP"



Consider Locating **YOUR** New Plant in
These Southeast Louisiana Towns

ABITA SPRINGS	LaPLACE
AMITE	LOCKPORT
ARABI	LUTCHER
BOGALUSA	MADISONVILLE
COVINGTON	MANDEVILLE
DENHAM SPRINGS	MARRERO
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HARAHAN	SLIDELL
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INDEPENDENCE	WESTWEGO
KENNER	



Compare the requirements of your manufacturing plant with the industrial advantages of these cities and towns in southeast Louisiana. You'll find in this area the things you need in raw materials, climate, labor, transport, power, water and natural gas fuel. Yes, and you'll find a spirit of friendly cooperation that means happy living and working conditions for you and your employees. The communities listed in this ad are among nearly 400 obtaining their supply of natural gas directly or indirectly from United. We urge your serious consideration of their advantages.

No. 3 of a series featuring the cities and towns of the "Gulf South" served by United Gas



UNITED GAS

SERVING THE

Gulf South

P. O. BOX 1407 • SHREVEPORT, LOUISIANA

Sir:

Thank you for the copy of your message "Is Labor A Commodity?"

Of course monopolies must be broken up. Even if labor is not a commodity, labor's wages are determined by the value of the commodity it produces, so the question is academic. I wish the MANUFACTURERS RECORD would use its good offices to recruit workers at the grass roots. Without workers to man the polls and the platforms at the election district level it is perfectly obvious that the C. I. O., now unopposed in most industrial election districts, will win the battle. It is now winning it and will continue until it has won the whole Congress as it has completely taken possession of the Education and Labor Committee of the House, unless business leaders wake up.

It is a tragedy that we should be so close even now to national socialism. It need not be so...

Ralph W. Gwinn
M. C. 27th Dist., N. Y.

Washington, D. C.

Sir:

Enclosed is postal order for 35 cents, for which please send me a copy of the April issue of the Record that contains your editorial "Sweet Land of Liberty."

I read this editorial recently while on a train in the lounge car. It is the best I have yet seen on this subject. It should

LETTERS

be in every public reading place, school, college, and church—for there is altogether too much of putting misleading interpretations to both words and sayings to suit the politicians today.

William Pollard

Boston, Mass.

Sir:

I have just read your article "Is Labor A Commodity." You are to be congratulated on the very fine and concise statement of what are indisputable facts.

May we have a few copies of this editorial if they are available?

John G. Lenz

John A. Dobson & Company
Baltimore, Md.

Sir:

Congratulations on your Editorial "IS LABOR A COMMODITY," page 55—May 1949 issue.

During the years 1898 to 1901 our school debating team debated this same subject with no effect so far as observable results are concerned.

Science in destroying the mental barriers between material and non-material things, may in time force recognition of the obvious, in that labor cannot be viewed except in terms of its end results

—in some cases material in other cases non-material but in all cases where marketed always a commodity. The legal myth metaphysically giving identity to unions and corporations in time will destroy every vestige of the dignity of individuals; end result a totalitarian state.

The so-called communists of totalitarian Russia would like to force us to serve them but their methods cannot overtake our power in time for them to succeed but the lawyers at home serving corporation capital and unionized labor will in time accomplish the same system here, although it is very likely that Russia will be our servant when that occurs.

The individual population is already conquered at home, there is no will to bell the cat, the masses as in all history, await their fate with petrified placidity and patience.

H. F. Kolso

Houston, Texas

Sir:

This is a somewhat belated note to congratulate you on your usual good job in your recent Blue Book Of Southern Progress...

In reading the statistics on manufacturing in the South, I notice one thing which I would like for you to explain if you can. Under detailed employment on paper manufacturing for 1947 on page

(Continued on page 10)



STEEL DRUMS

WE HAVE BEEN MANUFACTURING DRUMS
FOR THE PAST TEN YEARS
WHICH HAVE GIVEN
COMPLETE SATISFACTION

FLORIDA DRUM CO., INC.
Manufacturers of Steel Shipping Containers

P. O. BOX 1829

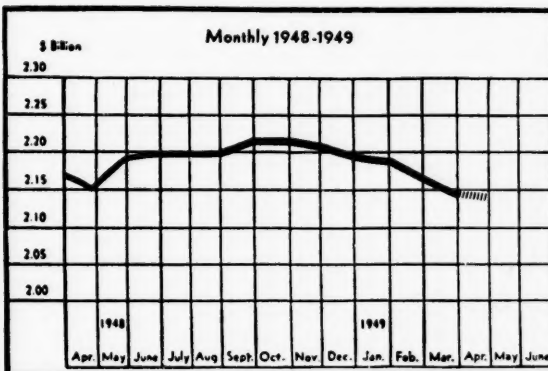
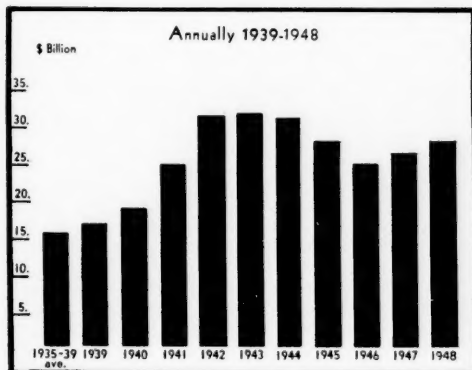
PENSACOLA, FLA.

SOUTHERN BUSINESS OUTLOOK

PRODUCTIVE ACTIVITY

16 Southern States

Manufacturing—Construction—Farms—Mines In 1935-1939 Dollars



FOLLOWING THE TREND

Southern industrial output and total volume of business continued to decline somewhat during March and April, according to final data for the former month and preliminary data for the latter.

Nearly all of the 16 Southern states report slightly lower manufacturing production and employment.

Prices in general showed little change for either month.

Retail trade in the South is considerably below the physical level of a year ago in all lines except automotive. Greatest declines are

found in apparel and building materials, with food sales holding comparatively steady.

While total bank deposits are holding at fairly steady levels, both banks' debits and bank loans are reported to be receding, indicating some slackening of business in general. All the declines noted are, however, of too minor a nature to give strong evidence that the economy of either the Nation or the South is headed for anything like a major recession.

MONTHLY STATISTICS

PRODUCTION, FINANCE, TRADE

	Latest Month	Preced. Month	Year Ago
Manufactures (\$ mil.)	\$3,051	\$3,075	\$3,021
Durables	1,049	1,058	1,079
Nondurables	2,002	2,017	1,942
Construction Awards	276	185	270
Farm Marketings	547	523	560
Mineral Output	541	474	206
Steel (000 tons)	1,350	1,219	1,212
Pig Iron (000 tons)	959	879	836
Cotton Consumed (000 bales)	648	575	774
Spindles (mil. spind.-hrs.)	7,993	7,531	9,674
Pine Lumber (mil. bd. ft.)	706	598	821
Hardwood Lumber (mil. bd. ft.)	263	216	306
Electric Output (mil. kw.-hrs.)	8,607	8,035	7,999
Meat Slaughter (000 head)	1,599	1,678	1,258
Coal Output (mil. tons)	26	15	14
Crude Oil (mil. bbls.)	92	98	106
New Corporations	1,749	1,454	2,157
Business Failures	150	122	80
Bank Deposits (reporting banks) (\$ mil.)	\$10,168	\$10,091	\$10,018
Bank Debits (all banks) (\$ mil.)	\$16,424	\$18,072	\$16,464
Retail Sales (\$ mil.)	\$2,470	\$2,318	\$2,820
Carloadings	1,131	1,008	1,000

MANUFACTURING EMPLOYMENT

	Latest Month	Preced. Month	Year Ago
State			
Ala. . .	218.9	220.8	230.9
Ark. . .	74.2	74.5	72.0
Fla. . .	96.6	99.5	99.4
Ga. . .	263.5	265.7	281.1
Ky. . .	127.6	127.9	129.7
La. . .	146.9	147.4	143.1
Md. . .	215.6	218.2	229.0
Miss. . .	88.6	88.8	92.0
Mo. . .	338.8	342.0	349.9
N. C. . .	358.6	360.2	380.4
Okla. . .	62.8	63.5	62.6
S. C. . .	197.4	198.0	197.2
Tenn. . .	234.1	237.4	260.0
Tex. . .	337.3	337.9	337.1
Va. . .	204.1	205.9	206.3
W. Va. .	129.0	129.3	135.5
South .	3,094.0	3,017.0	3,206.2

Steel and iron data from reports of American Iron & Steel Institute; Pine Lumber from Southern Pine Association; Hardwood Lumber from Nat. Lumber Mfrs. Assn.; Crude Oil from American Petroleum Institute; New business and business failures, Dun & Bradstreet; Carloadings, Association of American Railroads; Other data from U. S. federal agency statistics.

Of the above tabulation, data are from the monthly statistical report of Alabama Dept. of Industrial Relations; Florida Industrial Commission; Arkansas Department of Employment Security; Georgia, Department of Labor; Maryland State Department of Labor and Industry; Louisiana Division of Employment Security; North Carolina, State Department of Labor; Oklahoma, State Employment Security Commission; Tennessee, State Department of Employment Security; Texas, the University of Texas, Bureau of Business Research; Virginia, Department of Labor and Industry. In the absence of cooperative aid from other states, the remaining figures are result of monthly surveys by MANUFACTURERS RECORD.

A Prescription For Better Elevator Service



By Monarch Doctor of Elevators

- 1 Increased speed
- 2 Increased lifting capacity
- 3 New safety devices
- 4 Motorized hatchway doors
- 5 Push button controls
- 6 Self-leveling devices
- 7 Automatic controls

Some, or all of these, may be needed to bring your elevator equipment to peak efficiency on a par with the rest of your production. We will be glad to show you how to improve your elevator service at moderate cost.



**SERVICE FACILITIES
IN PRINCIPAL
SOUTHERN CITIES**

MONARCH ELEVATOR & MACHINE CO.

Greensboro, N.C. Department A
The Largest Firm in the Southeast Devoted
Exclusively to Elevator Manufacturing

(Continued from page 8)

35, you will note that your statistics show not a single employee engaged in the manufacture of paper bags in Georgia. . . .

Chilton Roberts
Industrial Committee of Savannah
Savannah, Ga.

The real cause for such discrepancies as this must be laid at the doors of the respective industries themselves. Employment statistics go into the record in precisely the form in which they are submitted by the various employing managements. Some firms, either produce so various a line of paper products that its management is unable to make an accurate discriminating report, or else the company does not wish to reveal the extent of its operations. In either case, Federal Social Security agencies from whom we obtain the data are at a loss to do more than record the figures as they receive them. As for ourselves, we are, as fast as we become aware of such situations, taking steps in the way of special inquiry or otherwise to clarify the data.—Ed.

Sir:

I would like to call attention to an undoubtedly unintentional error in "Freedom of Choice" in your "Little Grains of Sand."

On page 50 you accredit Bill Maudlin with "If there's a better 'ole, go to it." Whereas this was a caption under an "Old Bill" cartoon of Bruce Bainesfather in World War One.

I would not detract from Bill Maudlin's humor, but I am sure your quotation belongs to the 1914-18 era.

Samuel S. Williams
Birmingham, Ala.

Thank you for your letter of the 7th calling our attention to the fact that we credited Bill Maudlin with the caption of any of Bainesfather's cartoons.

You are quite right;—and I am old enough to remember that you are right. We are sorry that we did not remember in time.—Ed.

Sir:

About three weeks ago I renewed my subscription to your Magazine, which by the way, I think is one of the finest I have ever read.

Wade W. Hildinger
National Gypsum Company
Dallas, Texas

Sir:

I acknowledge with thanks the extra copy of the May issue of the MANUFACTURERS RECORD and it is needless to say that we are happy over the outcome of this Virginia feature publication.

I congratulate the MANUFACTURERS RECORD and also thank you very sincerely

for this contribution. It has been very helpful in many ways for a number of years to Virginia.

Raymond V. Long
Commonwealth of Virginia
Richmond, Va.

Sir:

"Best Blue Book ever."

Jefferson D. Henry
Alabama State Chamber of Commerce
Montgomery, Ala.

Sir:

Your May edition featuring Virginia is most attractive and good advertising for our state and its people.

J. H. Cofer
Norfolk, Va.

Sir:

I was looking carefully at your April, 1949, MANUFACTURERS RECORD, and I noticed on page 46 there was an article in regard to "Depreciation and Obsolescence." In the little article in heavy print on this page, I noticed that the final article in the series will be published in your May, 1949, issue.

I am quite anxious to get the entire series of articles, and since I only have January and April, 1949, it is my wish to get hold of the December, 1948, also the February, March and May 1949 articles.

E. C. Patterson
Chattanooga Boiler & Tank Co.
Chattanooga 1, Tenn.

"The South: The Cornerstone of National Progress."

"These striking words head the front page of a publication which contains more illuminating data on the progress of the South and its future than any volume ever compiled."

"This publication is the Blue Book of Southern Progress, issued by the MANUFACTURERS RECORD annually and distributed in Georgia this year through the compliments of the Georgia Power Co."

The Augusta (Ga.) Herald
Wednesday, April 27, 1949

CORRECTION:

We deeply regret the following error which appeared in the Virginia Story:

The photograph on page 77 carries the caption "Mathieson Chemical Company Carbon Dioxide Plant, one of the largest in the world at Saltville, Virginia." The photograph shown is of the alkali plant at Saltville, Virginia, not the Carbon Dioxide Plant. Also, Mathieson Chemical Corporation is the correct name of this company. On page 92, the caption reads "Mathieson Alkali Works located at Saltville, Virginia." This again, of course, is the incorrect name of the company, which became Mathieson Chemical Corporation on March 31, 1948.

THE SOUTHERN SPOTLIGHT

Piedmont Area

By J. A. Daly

CHARLOTTE—Spreading declines from post-war price inflation maintained, late in May, conservativeness throughout the area's above normal business and industry.

Manufacturers' customers bought cautiously for current needs and restricted forward commitments.

Big problems are rising costs, unstable prices, difficulties in maintaining sales volumes, inventory controls and narrowed profit.

Proposed increases in federal, state and local taxes was another headache for harassed management.

Seasonal sales patterns dominated current business with acute price consciousness pervading all trade.

Eased credit controls mildly bettered sales and dealer sentiment.

Representative sources pointing to temporary summer stability, forecast renewed economic deterioration in the final quarter of '49.

Commercial failures were few, and credit tightened.

Tobacco manufacturing held at high levels with prices and earnings steady.

Farm income held about steady, substantially below a year ago. Agricultural products averaged good, except for peaches.

Business loans declined while banks' savings deposits and series "E" bond sales increased narrowly.

Electric power production eased under seasonal conditions and industrial curtailment to five per cent above a year ago.

Several public utilities received rate increase authorizations.

Wholesale trade, at high levels, was moderately above a year ago in farm equipment and some electrical appliances.

Manufacturers strongly opposed Congressional proposals for higher minimum wage rates.

Steel warehouse operators were becoming increasingly impatient over Congressional delay in removing basing point price ban.

Industrial employment slowly decreased. Factory jobs declined about two per cent monthly.

Little was heard about possible "fourth round" wage raise requests by Piedmont labor unions. Textile management sentiment opposed wage cut suggestions.

The Southeast

By John Mebane

ATLANTA—The Southeast took mild economic declines in stride during May, discounting fears of any imminent severe downturns. Leading businessmen viewed price drops in certain fields and a slowly mounting unemployment as signs merely of a swing back to normalcy—an inevitable adjustment.

There were some "sore spots" in the overall picture. Atlanta found its transportation severely crippled by a strike of the transportation employees of the Georgia Power Co., over wage rates and numerous other benefits which began at midnight April 30 and lasted for 19 days.

Manufacturing growth in the region is being highlighted. Increase in factory capacity in the South in the last decade has been twice as great as that for the nation as a whole. This rise has been paralleled by a vast expansion of facilities of electric generating companies.

Credit sales are increasing in the retail field as a result of the relaxation of government controls on installment buying. Greatest gains are being recorded in automobiles and household appliances.

Generally softening of prices at retail levels has been comparatively small and tendency is to occur sometime after wholesale price drops.

Manufacturing employment in the Southeast continues to drift downward but at a lower level than that for the nation as a whole.

In Georgia there have been some recent gains in some segments of manufacturing industries, but they have failed to offset losses in textiles and lumber. Latest figures show an estimated 726,000 persons employed in non-agricultural enterprises in Georgia in March—1200 under the February figure, and a loss of 14,000 from March, 1948.

Employment opportunities are on the downgrade. College graduates will have a more difficult time this summer finding jobs than in several years.

Last winter's mild weather has hit Georgia and South Carolina peach crops a

THE SOUTHERN SPOTLIGHT

severe blow. Estimated 50 per cent of peach trees south of Fort Valley, Ga., will die this summer because of inadequate dormancy. Loss is expected to run into hundreds of thousands of dollars.

Textile slump continues. High price of cotton and reduced orders are blamed. Meanwhile Textile Workers Union of America has termed action of some mills in cutting wages as "immoral" and "dangerous."

Birmingham District

By R. W. Kincey

BIRMINGHAM—Steel, with a production record of 100 per cent plus, continues as the major peg upon which the sustained economy of this industrial district is pegged. It is significant to report again this month that the decline, moderately evident elsewhere, has not materialized here. Order books are comfortably filled. Prospects are more than just encouraging.

Pig iron is in a temporary slump. Result is that production has tapered off somewhat and a blast furnace is being leisurely repaired which a few months ago would have returned as quickly as possible. The answer is in large inventories and the exceptionally low price of scrap. Merchant iron men believe that three months will see a restoration of normal conditions.

Coal production for the first four months is slightly above that of the same period last year, but demand for coal is off due to the export situation and the weather. Long range prospects are not viewed with alarm.

The further decrease in employment was characterized by an "up and down" motion. Some industries increased and others decreased, but the net loss was not large. Building, especially in the moderate home class, goes on apace.

Farm prospects have brightened considerably in the past two weeks of dry weather.

Retail trade holds "exceptionally well" to early year figures, but the net result is largely influenced by a pattern of sales covering virtually every class of merchandise, household appliances excluded.

The overall picture in textiles is not so good. Work weeks have been shortened and there have been a few price reductions.

Foundry operations are off, especially in the malleable fittings and in cast iron pipe. But the potential demand from municipalities is good in pressure pipe. Plants anticipate a pick up as a leveling off develops generally. Most observers look for prices on the whole to settle down to 15 to 20 per cent below the '48 level.

Demand deposits are only a fraction (about 1 per cent) below the figure for this time last year.

The Southwest

By Dan Summers

SAN ANTONIO—Practically every major city in the Southwest reported gains in employment in the non-agricultural field during the months of April and May after recovering from a rather seasonal slump in the early months of the year.

Construction employment showed the greatest gains with large improvements being scored in retail trade, food processing and aircraft industries. In Oklahoma, however, employment drops were reported in industrial machinery, petroleum refining and metal fabrication plants, but not serious enough to prevent the state from showing a 4 per cent gain over last year's level. In Texas the increase was 3 per cent.

An about-face is expected in the employment decline in the petroleum industry in view of the approaching balance between supply and demand of crude petroleum.

A pipeline costing \$56 million is to be constructed between Texas and Ohio as a joint venture of the Sun Oil Co. and Standard Oil of Ohio. It will be one of the largest crude oil lines in the country.

Cold rubber production at the rate of 5.6 million pounds per month can now be expected from the Borger, Tex., government owned plant, operated by U. S. Rubber Co. which has just completed installing new equipment.

Wheat is the talk of the Southwest today. Texas expects to harvest the largest crop on record as does Oklahoma. The result will be one of the smallest acreages of spring planted crops in the last ten years.

The construction industry in the Southwest turned away from office buildings, warehouses, expensive homes and apartment projects this spring, and seemed to be driving its nails into more low-priced dwellings, churches and schools. Several large projects accounted for an estimated 25 per cent increase in awards over the first quarter of last year. Most all types of construction materials are available and can be expected at lower costs during the remainder of the year.

"But what ails Henry, Doctor?"



MAJOR credit for the virtual wiping-out of the typhoid fever scourge of 50 years ago is due to the growth and progress of public water works systems. In 1899, when our Company was established, there were about 3,000 public water works systems in America. Today, 12,000 water works furnish 85 million people with eight billion gallons of water per day, 90 per cent of which requires and receives treatment to make it safe.

The gas industry and sanitation have also made notable contributions to better health and living in the past 50 years. Today, over 20 million families

use gas for cooking, refrigeration, or home heating. More than half of our urban population is now served by 6,000 sewage treatment plants.

As the largest producer of cast iron pressure pipe for water, gas and sewerage service, we too can look back on a half-century of progress in manufacturing methods, production standards, quality controls and facilities for research and development. The service records of our early product are truly remarkable, yet U. S. Cast Iron Pipe as we make it today is demonstrably superior—in strength, in toughness and in uniformity.

To those responsible for the great progress in water supply, gas and sanitation service and their contribution to better health and living over the past fifty years, America pays tribute.



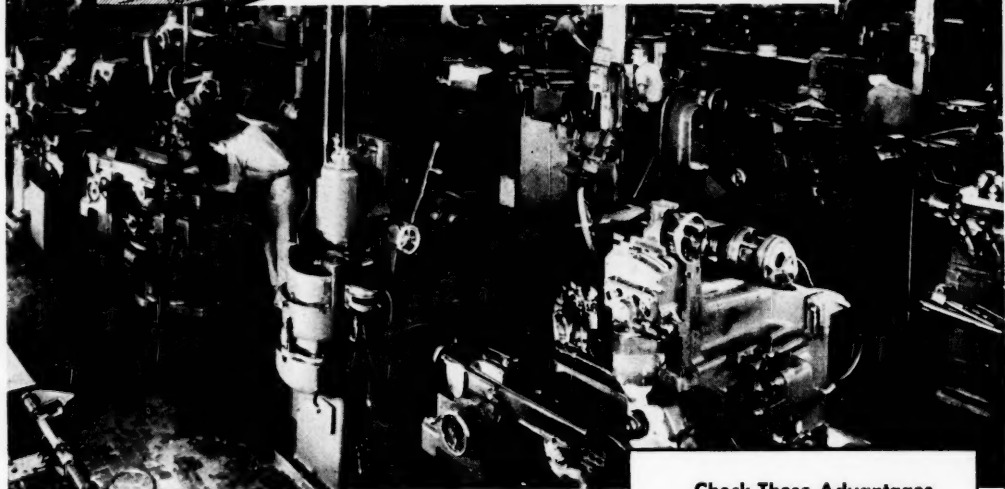
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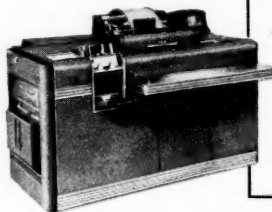


Perspective is defined as the "capacity to view things in their true relation or relative importance." Therefore, *Production Perspective* is the capacity to view each phase of production—from planning to completion—in its true relation to all other phases.

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NEW AND EXPANDING PLANTS

COMPILED FROM REPORTS PUBLISHED IN THE DAILY CONSTRUCTION BULLETIN

ALABAMA

ANNISTON—Daniel Construction Co., P. O. Box 1511, Birmingham, store building.

ARKANSAS

CAMEL—Arkansas-Missouri Power Corp., electric generating plant, \$8,000,000.

CORNING—Clay County Electric Cooperative Corp., headquarters building, \$74,578.

EL DORADO—Langston Sheet Metal Co., erection of buildings to replace ones destroyed by fire.

EL DORADO—Trapp & Clippard, Pyramid Bldg., Little Rock, sales and service building, \$30,000.

PINE BLUFF—Pinecrest Cotton Mills, Inc., textile processing plant, \$1,800,000.

LITTLE ROCK—Jennings Motor Co., motor sales building, \$64,537.

FLORIDA

CORAL GABLES—John H. Barton, 1829 SW 18th St., Miami, one-story store building.

CORAL GABLES—Sinclair Refining Co., 1100 W. 73rd St., one-story service station, \$40,000.

DADE COUNTY—American Oil Co., 2900 NW 24th St., Miami, warehouse and office building, \$41,140.

DADE COUNTY—James Bilyard, 5448 SW 62nd Ave., Miami, warehouse and office bldg.

DANIA—Wattles Lumber Co., one-story office building.

FORT LAUDERDALE—Coca-Cola Bottling Co., truck storage garage, 644 South Andrews Ave., \$12,480.

FORT LAUDERDALE—Sam Jaquinta, 417 E. Broward Blvd., store building, 421 E. Broward Blvd.

HIALEAH—W. G. Hoffman, store building.

HOLLYWOOD—Martin Wohl, 1050 Hollywood Blvd., warehouse, 2002 Hayes St.

JAY—Escambia River Electric cooperative, headquarters building.

MIAMI—Garrison Lumber Co., 2701 Lejeune Road, P. O. Box 1181, plans sales space and warehouse.

MIAMI—Keldik Corp., 323 Shoreland Bldg., store building, \$174,000.

MIAMI—Medlew Corp., store building, 2721 SW 27th Ave.

MIAMI AND MIAMI BEACH—Shell Oil Co., four service stations.

MIAMI—Miami Rug Co., 100 S. Miami Ave., store and office building.

MIAMI—Arthur J. Peters and Ralph Gustafson, store building.

ORLANDO—Lawrence Carrall, one-story store building, \$25,000.

ORLANDO—Dr. P. Phillips, sales room and service station.

GEORGIA

ALBANY—Clark Thread Mill, warehouse.

AMERICUS—Sumter Electric Membership Cooperative, headquarters building, \$53,812.

ATHENS—C. A. Trussel Motor Co., training building, \$29,961.

ATLANTA—George Power Co., addition to store building.

ATLANTA—Scripto Mfg. Co., alterations and additions to plant, \$22,972.

ATLANTA—Mrs. Eli Thomas, store building.

LYONS—Altamaha Electric Membership Corp., headquarters building, \$49,583.

SAVANNAH—Balard & Ballard Co., warehouse bldg., \$70,000.

SYLVANIA—City of Sylvania, construction of recreation bldg.

New and Expanding Plants Reported in May—140

Total For
First Five Months of 1949

980

First Five Months of 1948

1214

KENTUCKY

LOUISVILLE—The Great Atlantic and Pacific Tea Co., warehouse, \$1,700,000.

LOUISIANA

BATON ROUGE—Esso Standard Oil Co., one-story change house building.

BOSSIER CITY—George C. Hengy and Co., office and warehouse building.

HARVEY—J. Ray McDermott & Co., installing 50-ton air conditioning system in 2-story office building, \$23,233.

LAKE CHARLES—Mullers, Ltd., addition to store building.

LAKE CHARLES—Standard Supply & Hardware Co., remodeling roof of one-story building, \$20,598.

NEW ORLEANS—National Cylinder Gas Co., Pelicity St., alterations and additions to existing oxygen plant.

NEW ORLEANS—Woodward, Wight & Co., alterations and additions to building, 451 Howard Ave., \$79,345.

SHREVEPORT—G. G. Realty Co., warehouse, \$28,000.

MARYLAND

BALTIMORE—DeBoy Smith Construction Co., 228 N. Franklinton Rd., storage building, \$40,000.

BALTIMORE—Lord Baltimore Laundry, office building.

BALTIMORE—Lord Baltimore Press, Greenmont & Oliver Sts., new building.

BALTIMORE—Miller Motors, Inc., 5087 Belair Rd., alterations and additions.

BALTIMORE—James Robertson Mfg. Co., 106-108 Hopkins Place, addition to storage building.

BALTIMORE—Rockland Bleach & Dye Works, addition to factory and office bldg., \$50,000.

BALTIMORE—Schmidt Baking Co., 1301 N. Calhoun St., alterations to garage.

BALTIMORE—Shell Oil Co., 909 E. 22nd St., service station.

BALTIMORE—Young & Newton, 3317 Keswick Rd., sales and service bldg.

MISSISSIPPI

BAY SPRINGS—J. J. Brown, one-story business building.

BILLOXI—The Laboratory Equipment Co., plans plant.

CLEVELAND—Baxter Laboratories, Inc., Morton Grove, Ill., contemplate plant.

GREENWOOD—Leflore Farmers Equipment Co., sales and service building.

JACKSON—Mississippi Power and Light Co., office headquarters.

JACKSON—Mississippi Stationery Co., 277 E. Pearl St., alterations and additions to building.

JACKSON—Power Electric Co., office and storage building, \$35,322.

LAUREL—Jones County Electric Power Assoc., headquarters building and branch office building, \$95,000.

VIKSBURG—Pyramic Mfg. Co., plans fabricating plant.

MISSOURI

ST. LOUIS—Bemis Brothers Bag Co., one-story addition to factory.

ST. LOUIS COUNTY—Union Electric Co., St. Louis, generating plant, \$26,000,000.

SPRINGFIELD—Cherry Kimbrough, Inc., addition to business building, \$90,000.

SPRINGFIELD—M. F. A. Milling Co., nine-story mill and office, \$500,000.

NORTH CAROLINA

ALBEMARLE—Wiscasset Mills Co., recreation building, \$189,870.

CHARLOTTE—General Electric Supply Co., alterations and alterations to supply building.

CHARLOTTE—Union Electric Membership Cooperative, headquarters building.

FAYETTEVILLE—American Bakeries Co., garage and truck area.

GREENSBORO—Dr. Hugh C. Wolfe, medical building, \$74,945.

HENDERSONVILLE—Southern Bell Telephone & Telegraph Co., office building.

HILLSBORO—Piedmont Electric Membership Corp., building, \$46,371.

LEXINGTON—Davidson Electric Membership Cooperative office building, \$34,390.

(Continued on page 16)



IN THE
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DISTRICT

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401 Republic Bank Bldg., Dallas, Texas. Phone Riverside 6552

NEW AND EXPANDING PLANTS

(Continued from page 15)

MONROE—Union Electric Membership Cooperative, headquarters building.
PITTSBORO—Chatham Mills, Inc., plans new unit.
RALEIGH—Sir Walter Chevrolet Co., building.
RAMSEUR—Ramseur Worsted Co., Inc., building.
WINSTON-SALEM—Atlas Supply Co., addition to warehouse, \$77,777.
WINSTON-SALEM—Fishers' Cleaners, dry cleaning plant, \$51,334.

OKLAHOMA

FAIRVIEW—Southwestern Bell Telephone Co., cottage type telephone building.
WALTERS—Cotton Electric Cooperative, shop and office building.

SOUTH CAROLINA

COLUMBIA—Julia Krell, store building, \$28,248.
COLUMBIA—Thomas & Howard, warehouse building, \$48,500.
CONWAY—Norman W. Smythe Co., 404 1/2 S. Tryon, Charlotte, N. C., headquarters building, \$61,330.
GREENVILLE—Southern Weaving Co., addition to weave room, \$140,000.
KOLLOCKS—J. P. Stevens & Co., Inc., finishing plant, \$1,800,000.
NORTH CHARLESTON—W. Va. Pulp and Paper Co., improvement program, \$4,500,000.
SALUDA—Palmetto Full Fashioned Hosiery Mill, finishing plant, \$100,000.

TENNESSEE

CHATTANOOGA—E. I. Du Pont de Nemours and Co., Inc., expansion of nylon spinning plant.
MEMPHIS—Buckeye Cotton Oil Co., addition to office, \$48,500.
MEMPHIS—Dealers Tractor Equipment Co., heating and air conditioning facilities.
MEMPHIS—Liberty Cash Grocers Inc., warehouse and office building, \$268,000.
MEMPHIS—W. T. Rawleigh Co., addition to factory, \$250,000.
MEMPHIS—H. F. Vann & Son, shop building, \$85,897.

TEXAS

Tex-Panhandle Refining Co., plans \$1,000,000 expansion.
AMARILLO—Minneapolis Moline Power Co., warehouse and shop building, \$300,000.
AUSTIN—Capitol Chevrolet, Inc., 224 E. Fifth St., plans commercial bldg.
CORPUS CHRISTI—Ray Peterson, store building, \$57,000.
CORPUS CHRISTI—Sears, Roebuck & Co., Dallas, remodeling present one-story service station.
CORPUS CHRISTI—Sears, Roebuck and Co., air conditioning and heating system for store building.
DALLAS—Henry C. Beck Co., building.
DALLAS—Conroe Mfg. Co., office, warehouse and factory building, \$86,352.
DALLAS—Eastman Kodak Co., Rochester, N. Y., 3-story building.
DALLAS—Lone Star Gas Co., Jackson and Harwood Sts., office, warehouse and garage building, \$244,463.
DALLAS—Magnolia Petroleum Co., building alterations and improvements.
DALLAS—Nash Sales & Service, Dallas, one-story addition and mezzanine to building.
DALLAS—Oaklawn Investment Co., store building.
DALLAS—W. D. Parker, 2503 Commerce, wholesale and retail food warehouse building, \$39,700.
DALLAS—J. F. Zimmerman & Sons, 3291 Ross, shop and office building.
PETER—Phillips Chemical Co., Bartlesville, Okla., expansion program, \$16,000,000.
FORT WORTH—Coca-Cola Bottling Co., construction of one-story loading building.
FORT WORTH—Swift & Co., addition to cooler & Mfg. building.
HOUSTON—Cook Heat Treating Co., office and plant bldg.
HOUSTON—H. J. Eastman, prefabricated shop building.
HOUSTON—Glenn Davis Sheet Metal Works, plant building.
HOUSTON—Produce Terminal, Inc., produce terminal, 3000 Washington Ave.

HOUSTON—Quaker Rubber Corp., 2315 Polk Ave., 2-story warehouse and one-story office bldg., \$238,800.
HOUSTON—Southwestern Bell Telephone Co., telephone bldg.
HOUSTON—E. J. Stolz, 2504 Bissonnet St., warehouse, \$35,000.
HOUSTON—The Texas Co., service station, \$35,000.
KIRKVILLE—Jasper-Newton Electric Cooperative, headquarters and warehouse building, \$81,059.
LAPORTE—Southwestern Bell Telephone Co., telephone bldg.
MERCEDES—Magic Valley Electric Cooperative, headquarters facilities.
MIDLAND—Pittsburgh Plate Glass Co., Dallas, one-story building, \$100,000.
MIDLAND—Skelly Oil Co., one-story office building, \$60,000.
PARIS—Lamar County Electric Cooperative Assn., new headquarters building, \$74,397.
PASADENA—Southwestern Bell Telephone Co., telephone building.
ROBSTOWN—Nueces Electric Cooperative, office bldg., \$71,333.
SAN ANTONIO—San Antonio Parking Co., two-story addition to present plant.
SAN ANTONIO—R. T. Shirley, remodeling and addition to service station.
SAN ANTONIO—Turner Gravel Co., \$25 Morales St., office building addition.
SCHULENBURG—Henry Brasher, automobile sales and service building.
TYLER—Humble Oil & Refining Co., service station.
VAN ALSTYNE—Grayson-Collins Electric Cooperative, Inc., headquarters building.

VIRGINIA

RICHMOND—Curles Neck Dairy, Inc., 1600 Rosemont Rd., garage and truck stalls.
RICHMOND—Graybar Electric Co., 6th and Cary Sts., alterations and additions to building.
RICHMOND—Hofft Co., 5705 Patterson Ave., addition, \$17,328.
RICHMOND—Martin-Chevrolet Sales Co., Cowardin Ave. & Wall St., sales and service building, \$239,750.
RICHMOND—Richmond Auto Parts Co., 1297 N. Boulevard, building.

WEST VIRGINIA

OAK HILL—Belann Realty Co., Charleston, bus terminal, \$50,000.

COMING EVENTS

JUNE

- 6-7—American Marketing Association, mid-year conference, Sheraton Hotel, St. Louis.
- 6-10—Textile Wet Processing Equipment & Supplies Exposition, 71st Regiment Armory, New York, N. Y.
- 16-18—Southern Textile Association, Annual Convention, Mayview Manor, Blowing Rock, N. C.
- 24—Porcelain Enamel Institute, Sales Management Conference, Carter Hotel, Cleveland, Ohio.
- 24-26—AATCC, Piedmont Sect., Ocean Forest Hotel, Myrtle Beach, S. C.
- 26-29—Newspaper Advertising Executives Association, summer meeting, Hotel Roosevelt, New Orleans.
- 27 July—American Society for Testing Materials, annual meeting, Atlantic City, N. J.
- 28-30—Cotton Research Congress, Dallas, Texas.

SASI Board Meets

The business meeting of the Board of Directors of the Southern Association of Science and Industry was held at the Dutch Inn at Lexington, Va., on May 1.

The following were elected to the Board of Trustees:

- R. Lisle Gould, Exec. Vice President, Manufacturers Record, Baltimore, Md.
- Dr. James W. Mullen II, President, Experiment, Inc., Richmond, Va.
- S. Paul Vecker, Vice President, Carolina Power and Light Co., Raleigh, North Carolina.
- F. O. Whalstrom, President, Southern States Iron Roofing Co., Savannah, Georgia.
- H. Sherwood Price, Former President, S. C. Junior Chamber of Commerce, Waterboro, South Carolina.
- Dr. Felix A. Grisette, Director, Health Publications Institute, 216 N. Dawson St., Raleigh, N. C.

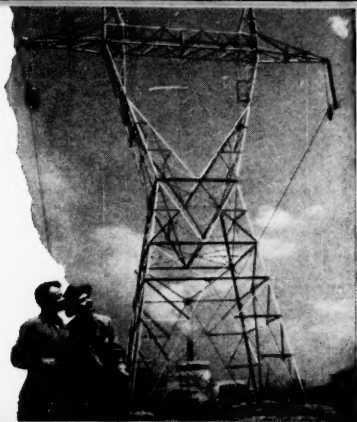
The resignation of trustees Dr. Edgar L. Morphet and H. Frederick Willkie were accepted.

A slate of officers, headed by Dr. Stewart J. Lloyd, Dean of Chemistry, Metallurgy and Ceramics at the University of Alabama, as President, was presented and accepted. The nominating committee also recommended the election of the following trustees for a term of three years to expire in 1952:

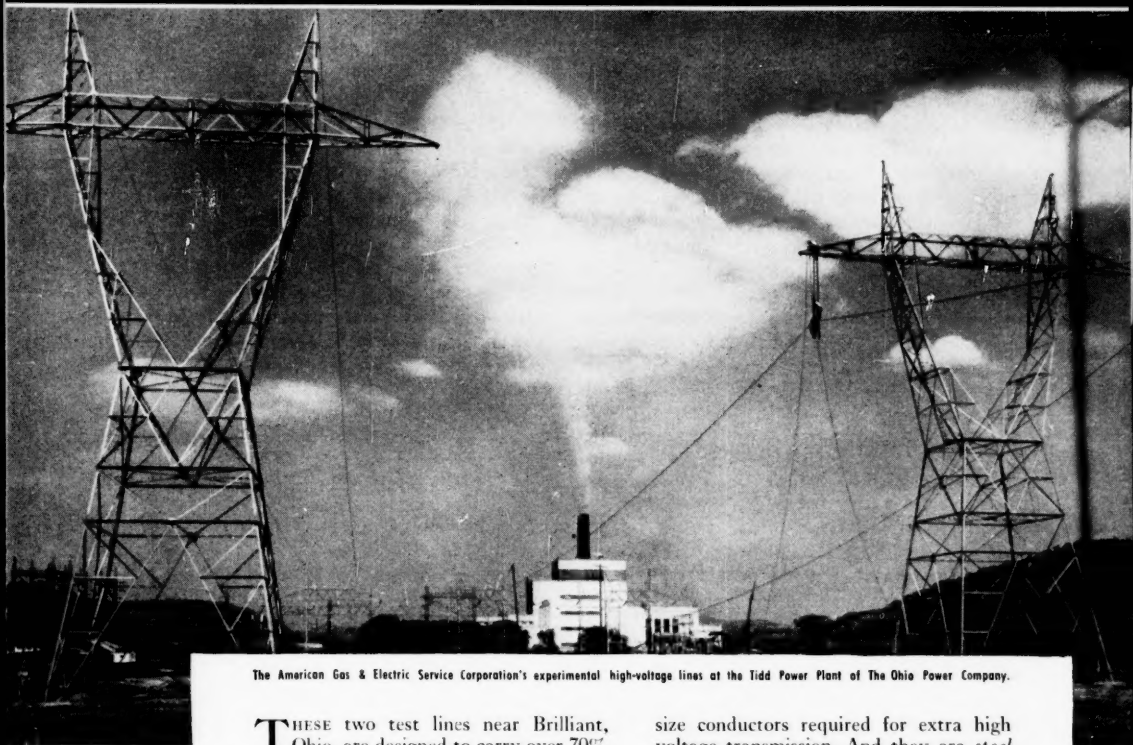
- Thomas B. McAdams, President, Union Trust Company of Maryland, Baltimore, Md.
- Dr. E. Emmet Reid, 203 E. 33rd St., Baltimore, Md.
- Lloyd C. Bird, President, Phipps & Bird, Inc., Richmond, Va.
- W. Tayloe Murphy, Warsaw, Va.
- Dr. Marcellus H. Stow, Washington and Lee University, Lexington, Va.
- Dr. Clarence H. Poe, Editor, Progressive Farmer, Raleigh, N. C.
- Dr. Z. P. Metcalf, North Carolina State College, Raleigh, N. C.
- A. L. M. Wiggins, Chairman of the Board, Atlantic Coast Line R. R. Co., Hartsville, S. C.
- Dr. H. A. Webb, George Peabody College for Teachers, Nashville, Tenn.
- Dr. George H. Boyd, University of Georgia, Athens, Ga.
- Dr. Robert C. Wilson, University of Georgia, Athens, Ga.
- Dr. George D. Palmer, University of Alabama, University, Ala.
- Dr. M. P. Etheredge, Mississippi State Chemical Lab., State College, Miss.
- Ies M. Taylor, Vice President, Mississippi Power and Light Co., Jackson, Miss.
- C. O. Hoover, Air Reduction Corporation, Houston, Texas.

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...designed and fabricated by American Bridge



The American Gas & Electric Service Corporation's experimental high-voltage lines at the Tidd Power Plant of The Ohio Power Company.

THESE two test lines near Brilliant, Ohio, are designed to carry over 70% greater voltage than any transmitted today. And for this historic project American Bridge Company furnished the suspension towers, dead-end and angle towers, as well as the substation structures.

The towers are specially designed to support two ground wires, and three super-

size conductors required for extra high voltage transmission. And they are *steel* throughout — from crossie anchors to ground wire peaks.

Whether your own project is large or small, American Bridge has the men, materials and methods to assure you expert tower design, fabrication, and erection. Just call our nearest contracting office.

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UNITED STATES STEEL

WASHINGTON REPORT

PRESIDENT AND CONGRESS:

THINGS were never more confused here—from the standpoint of President Harry S. Truman—than they are now that the Senate is far behind the legislative time-table he has set.

It can be stated in candor, too, that President Truman's prestige, as far as the 81st Congress is concerned, was never lower. Truman simply hasn't made an outstanding impression on the new "fair dealers" who came to Congress last January.

Presidential annoyance with the facts of legislative life have shown up in many ways. Truman simply doesn't like to face up to realities. He has lost control of Congress more quickly than any other President of record, except for Andrew Johnson, who followed Abraham Lincoln into the White House. Truman often has compared the 80th Congress with the Congress dominated by Thad Stephens in the days following the Civil War. There are reasons to believe that Truman will be compared with Andrew Johnson as often in the future as he has compared the 80th Congress with the Reconstruction Congress.

Johnson so far is known as the weakest President in American history.

STATUS OF ADMINISTRATION BILLS:

LATE in May, the Democrats—Truman, Rayburn and Lucas—agreed to work for passage by both Houses of Congress these 10 bills before August 1:

1—**Ratification of the Atlantic Pact** by the Senate. (This is certain).

2—**Restoration of the original New Deal reciprocal trade agreements program**, without inclusion of the "peril point" provisions written into the legislation by the Republicans last year. (A hard fight faces the administration in the Senate on this one, although the measure passed the House easily. Odds favor its passage).

3—**Passage of reorganization legislation** to give President power to re-shuffle agencies at

will. (Certain of House passage, after sailing through the Senate. This is part of the overall plan developed by Herbert Hoover).

4—**Pay raises** for upper-bracket federal employees. (There is still a **good possibility** of a general pay raise for federal workers, in connection with the raises for the executives).

5—**Statehood for Alaska**. (Probably to be passed; if Senate gets around to it in time).

6—**Public housing legislation**. (Passage by House is **almost certain**. Senate has acted).

7—**Taft-Hartley repeal**. (Senate will write the ticket on this one. Look for the closed shop prohibition to be stricken, but few other controversial points of the old T-H bill will be knocked out. **New bill will be T-H bill**, in essence, with amendments. Taft personally will win a victory by getting the measure out of the way so that labor won't have it to throw at him next fall when he runs for re-election).

8—**Minimum wage raise** in rates. (The administration will be **extremely lucky** to obtain its announced goal of 75 cents an hour).

9—**Aid-to-education**, with a starter of \$300,000,000. (Almost certain of passage by House. Senate has passed this already).

10—**Displaced persons** legislation, to increase the number of refugees who may be admitted to U. S. (Almost certain of passage).

SENTIMENT among high Democratic officials now is to stay in session on through August, if necessary, and not consider a special session. If

Congress could go home by Mid-August, grumblings that always start when hot weather hits Washington could be overlooked in June and July.

The one thing that may delay adjournment—and cause tempers to flare again—is so-called "civil rights" legislation. Fair Employment Practices Act (without Representative Clare Hoffman's amendment that it bar discrimination because of lack of union membership) is almost

BUSINESS BRIEFS: Credit controls will lapse June 30, adding another fillip to the economy, but it won't make too much difference now. . . . **Don't look for too much to be done on the proposal of Representative Mills (D.-Ark.) that the next year's budget be "balanced" by collecting all corporation taxes six months in advance . . .** No tax increase in sight—yet—but Congress still has two more months to go. . . . If administration can get up enough steam about the alarming deficits the Democrats have made inevitable, such an increase still can come. . . . **Major manufacturers of fluorescent light have agreed no longer to use beryllium phosphor in their manufacturing process after June 30, according to the U. S. Public Health Service . . .** A "master plan" for safeguarding the purity of America's water is being considered by the new national Water Pollution Control Advisory Board, which includes many prominent industrialists. . . . Senator Byrd's alarming estimates of deficits to come leave out many costly measures that undoubtedly will be passed this year or next. . . .



CELANESE EXPANDS IN THE SOUTH

With the bringing into operation of the Celriver plant near Rock Hill, S. C., for producing cellulose acetate filament yarn, CELANESE CORPORATION OF AMERICA has virtually completed its post-war program of plant modernization and expansion.

Some idea of the extent to which Celanese Corporation has invested in the industrial future of the South and Southwest may be had from the location of its twelve plants. Plants for the production of cellulose acetate filament yarn are located in South Carolina, Georgia, Virginia, and Maryland. A spun yarn plant is located in North Carolina, with weaving and knitting plants in Virginia. Its large chemical opera-

tion is centered at Bishop, Texas, with a petroleum research center nearby at Clarkwood, Texas.

Expenditures for plant additions in 1948 amounted to \$41,056,497, making a total of \$97,837,333 for the three years since the close of the war. At the end of 1948 Celanese had a total investment of \$216,244,314 in building, machinery and equipment, largely represented by plants in the South and Southwest. In 1948 sales totaled \$230,384,672, as against \$35,478,947 in 1939.

Not only is Celanese Corporation increasing the standards of living of the country as a whole, but its growth reflects the tremendous advances made in the past ten years by the textile industry in the South.

This is another advertisement in the series published for more than ten years by Equitable Securities Corporation featuring outstanding industrial and commercial concerns in the Southern states. Equitable will welcome opportunities to contribute to the further economic development of the South by supplying capital funds to sound enterprises.

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FINANCING SOUTHERN INDUSTRY

During the decade ended December 31, 1948, bank deposits in the 13 Southern states increased 270% to \$22,258,942,000. During the 10-year period ended December 31, 1947, admitted assets of Southern life insurance companies gained 213% to \$2,460,224,000.

From these figures it is apparent that the South is no longer wholly dependent upon outside funds to meet its capital requirements. The South today has money of its own to invest—money for new factories—money to further the region's growing industrialization.

Equitable Securities Corporation is playing a leading role in financing that industrialization. Equitable is in close touch with the region's capital markets. One of the firm's major functions is that of supplying needed funds to sound enterprises.

Equitable is experienced in financing Southern industries. And Equitable offers complete financial counsel and underwriting assistance to any sound Southern corporation.

Corporate executives with financing problems are invited to submit them, without obligation, to any Equitable office.

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WASHINGTON REPORT (CONTINUED)

bound to pass House of Representatives in June. If the Democrats want to end the session in a blaze of favorable newspaper notice in the North, they may bring this measure to the Senate floor when appropriations and other important legislation are cut of the way.

And, of course, that would start the filibuster battle of February all over again.

REPUBLICANS in the Senate are waging their most determined effort in years to make a solid record in favor of keeping the U. S. Tariff Commission as a vital factor in reciprocal trade agreement program.

The biggest guns of the party — Millikin, of Colorado; Taft, of Ohio; Butler, of Nebraska; Brewster, of Maine, and Martin, of Pennsylvania —all have spoken in favor of the Republican alternative to the administration's "unlimited power for the president" trade bill.

Gist of the fight is not over reciprocal trade, as such, but over the provision, now in law but expiring June 30, which makes it mandatory that the President, if he lowers the duty on imported goods, must not go beyond the "peril point" designated by the Tariff Commission unless he explains in detail to Congress why he has taken such action.

The President does not want to make any such reports, for attendant publicity and criticism from American employers and employees, who have been adversely affected by lowering import duties below the "peril points," could hurt him politically.

Republicans also charge that the Department of State is log-rolling among various nations for this or that concession and that State bureaucrats will "trade off an American industry for a minor diplomatic triumph without any qualms whatsoever."

Republicans will vote almost solidly for the "peril point" provision. They may get five Democratic votes, but it isn't likely.

ADDENDUM: Senator Millikin (R.-Colo.), one of the best-informed men in America on international trade, is bitterly opposed to the General Agreements on Trade (GAT) negotiated at Geneva, Switzerland, last year. He openly predicts that America someday soon will "rue" the Department of State's action in allowing the U. S. to obtain only one vote out of 23 votes in this trade group. Every other nation, Millikin says, has a vested interest in out-voting America on trade

agreements, concessions and tariffs. The U. S. hasn't a chance to out-vote 22 other nations with its one vote and was on the minority end of virtually every ballot. Republicans, therefore, will fight the International Trade Organization (ITO) when and if it is signed and sent to the Senate for ratification. Milliken says that GAT was ITO, in another form, and that the administration simply "disregarded" Congress in signing the general trade agreements program at Geneva.

SHELF LANDS:

ALL but four or five Southern states will be affected, eventually, by the "states' rights" fight being waged over paramount rights to exploit shelf lands off the coasts of the various "outside" states.

The battle, at present, amounts to a fight between Congress and the Executive Branch, as well as a fight between the States and the Federal Government. Thirty-one Senators have offered a bill to give the States title to all submerged coastal lands, which includes oil and shale rights.

President Truman, the Department of the Interior, the Federal Power Commission, and virtually every other interested agency is opposed to such legislation. The President vetoed such legislation before and would do it again, but the Congress sentiment is easily in the majority for such legislation. However, it isn't likely to get out of committee, due to the rush of other business and the administration opposition.

U. S. Supreme Court late in May granted U. S. Department of Justice permission to sue Texas and Louisiana in an effort to establish rights according to existing law. Most Congressmen feel that the court will rule in favor of Uncle Sam.

SENATE INVESTIGATIONS:

One or two long-discussed Senate "investigations" are about to get underway.

Most flamboyant of these will concern lobbyists, some 3,000 of whom have registered since the Congressional Reorganization Act of 1946 went into effect. Look for the Republicans to bring out the fact that three-fourths of all lobbyists are Democrats, many of them formerly high New Dealers.

Another investigation likely to be undertaken will concern the life insurance industry. A resolution authorizing \$100,000 to conduct a fact-finding study by a joint Senate-House committee has been approved by the Senate Judiciary Committee and is expected to slide through easily, unless sidetracked by more pressing matters.

TO MAKE Southern living richer



CENTRAL MARKETS

T.C.I. Farm Product Agents have co-operated with businessmen, state associations and agencies to establish central markets for the mutual benefit of southern farmers and wholesale buyers. Besides helping to pick locations and develop plans, our engineers have designed practical, efficient buildings, and our marketing division has repeatedly brought buyers and sellers together. Central markets have brought more profits to farmers, and fresher food to the public.

U-S-S STEEL PRODUCTS

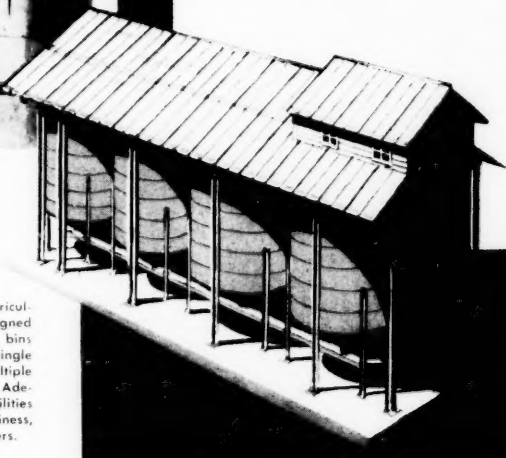
MADE OR DISTRIBUTED

BY T.C.I. INCLUDE:

- Rolled, forged and drawn steel products.
- Structural shapes, plates, bars, small shapes, agricultural shapes, tool steel, strip, floor plate, cotton ties.
- Steel sheet piling and H-bearing piles, bridge flooring.
- Concrete reinforcing bars, reinforcing mesh.
- Black, galvanized and special finish sheets.
- Wire and wire products, including woven wire fencing, barbed wire, bale ties, nails.
- Electrical wires and cables, wire rope strand.
- Rails, track accessories, wheels, axles, forgings.
- U-S-S High Strength Steels and U-S-S Abrasion-Resisting Steels.
- U-S-S Stainless Steel.
- Ground Open Hearth Basic Slag.

GRAIN STORAGE

Increased production of oats, wheat, rice and other grains created a demand for modern, safe, convenient storage facilities. In co-operation with public agricultural agencies, T.C.I. designed economical steel storage bins that are easily erected as single units on the farm or as multiple units for community use. Adequate grain storage facilities mean better food, better business, better living for Southerners.



FREEZER LOCKERS

The establishment of Freezer Lockers in many southern communities has helped both farmer and consumer. The consumer is getting better meat, the farmer is getting higher prices. T.C.I.'s practical aid in providing information and plans for Freezer Lockers has helped the growth of southern industry, and the placement of southern economy on a firm, balanced foundation.



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UNITED STATES STEEL EXPORT COMPANY, NEW YORK

UNITED STATES STEEL

FINANCE

Stalemate in Stock Market Likely To Continue

But possibility of renewed Federal budgetary deficits may alter situation.

By Robert S. Byfield
Financial Editor

IN the past month common stocks in the aggregate continued to fluctuate within a narrow range, although the selective process which has been so much in evidence since Election Day last Fall, has become even more pronounced. The Standard & Poor's Stock Price Index of 365 Industrials has recently been hovering around the 123-124 level against a low for the year of 120.8 reached on February 23rd, and the successive lows of 121.1, 117.0 and 117.2 recorded for 1946, 1947 and 1948 respectively. Just a little over three years ago, namely on the last day of May 1946, the industrial average reached its post-war high. Stocks drifted downward irregularly during the Summer and suffered a precipitous break during the months of September and October of that year. If we consider that the market for industrial common stocks turned downward in June 1946 and that the current business recession commenced in December 1948 then it may be fairly stated that the discounting process achieved by stock quotations anticipated the deterioration of business conditions by approximately 2½ years. This is a truly remarkable performance and probably without parallel in our financial history. Furthermore, the approximate 32 month interval between the low point in the Fall of 1946 and the present writing represents an era of indecision and in no sense a typical bear market despite many of the protestations to that effect. Of course, the common stocks of many weak and marginal concerns, as is always the case, have suffered drastically market-wide during this period and this fact may obscure the over-all results.

Period of Gloom—During most of this period there has been great gloom in large sections of the financial communities of the United States and we fear that, given a continuance of another six months of the present stalemate, Wall Street may drown in its own tears.

However, within this rather obnoxious framework a fairly sizable bull market

has gradually developed in certain types of securities and we pointed this out briefly in this column last month. Among the groups which in recent weeks sold at their 1949 high prices were the glass container companies, finance companies, food chains, chemicals, brewing concerns, domestic gold mining companies, tobacco products manufacturers and motion picture theatre chains.

Perhaps the greatest strength since Election Day has been shown by the natural gas producers, including the pipe line companies, the public utility holding companies and public utility operating companies. Not for a great many years have these groups performed so satisfactorily despite the continuation of substantial offering of new issues and subscription rights. Moreover, the hesitancy felt by investors to absorb rights seems to have disappeared, and there has been spirited bidding on the part of banking groups for quite a number of the more choice issues. Coincidentally, the price level of telegraph and telephone shares has recently sunk to the low point of the year for a number of reasons including the enormous offering of American Telephone & Telegraph convertible debentures which has acted as a market depressant.

Stalemate to Continue—For the time being, and at the risk of repeating our statements of a month previous, we see no sign of a break in the seemingly endless stalemate. We doubt seriously whether the 1946, 1947 and 1948 low points in the industrial averages will be breached. Even if general business conditions continue to deteriorate, which we believe will happen, a great part of the bad news in this respect has long been anticipated. In our opinion, the stock market did not at its 1946 high reflect fully or perhaps even largely the exceptionally good business conditions existing at that time and extending into the ensuing 2½ year period. It is quite likely, as we indicated above, that the beginning of the decline in June 1946 was in

anticipation of a worsening of business conditions which finally commenced in December 1948, but it is also quite possible that 1946 quotation levels were held back and were unduly forced to lower levels because of the deterioration in the international situation and the Russian intransigence. After all, on V-J Day we had every right to look forward to a long period of international peace and comity in the post-war years. This is what we had fought for and it was about mid-1946 when we realized that we were to be frustrated in this respect, and that we would have to continue to pour out our treasure and exercise our greatest efforts to thwart the designs of the avowed enemies of the American system. If recent observations are correct, then a stock market decline from present levels because of expected poorer business and lower earnings may not occur in the orthodox manner of the past because boom quotations died aborning. Security holders and their advisers have celebrated the excellent business, rising profits and dividends of the post-war period only by enjoying unadulterated pessimism and fear. Of course, individual shares may still suffer substantial setbacks because of unusually poor earnings in the second half of 1949, and there have already been a substantial number of dividend cuts and omissions which have resulted in rather urgent liquidation of the shares involved.

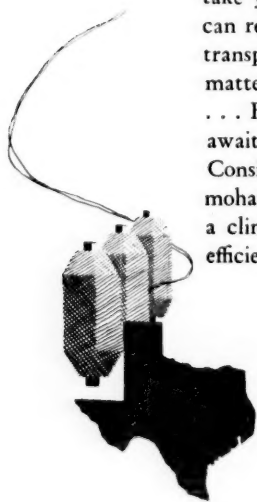
Business Supports—Numerous factors are braking the retreat in business as, for example, the various steps which have been taken by the Federal Reserve Board to loosen credit. A steady decline in business borrowings has put the commercial banks in an improved position to purchase high grade government and other bonds, and some day even the Administration may decide that deflation is more to be feared in 1949 and 1950 than inflation, but so far it has been reluctant to admit this in a forthright fashion. A recantation along these lines would, of course, preclude the raising of corporate tax rates. Unless there in some cessation of Washington's tendency to spend and spend and spend there is also a rapidly growing possibility that the Federal Government will once more have to resort to deficit financing to pay for the ever growing list of subsidies, schemes and projects with which it is loading down the Federal budget. The monetary requirements of the Welfare State, as the British experience is definitely proving, are always greater than anticipated. The likelihood of a substantial deficit in the Federal budget cannot be ignored and if such a condition materializes investors may be obliged to revise their present policies quite drastically to protect themselves against inflationary pressures which may again develop.



"...and you takes your choice!"

When, not *if*, you move your textile mill to the Texas Coast, you take your choice of transportation facilities that are unsurpassed. You can reach both coasts of the U. S. and inland America by rail or water transportation; you can ship to an urgent customer by air freight in a matter of hours; Texas highways box the compass from the Texas Coast . . . But transportation facilities are only one of many advantages that await the textile company that wakes up to its opportunity in Texas. Consider these: 33% of U. S. cotton; 23% of U. S. wool; 94% of U. S. mohair; a reasonable tax structure; sound and forward-looking banks; a climate mild from year's end to year's end. *Plus* the economy, the efficiency, the cleanliness of *natural gas*.

Write, wire or telephone for a detailed survey, or special information. Or visit us; it will be a real pleasure to show you around.



HOUSTON PIPE LINE CO.

Subsidiary of Houston Oil Company of Texas GEO. A. HILL, JR., President

Wholesalers of
Natural



Good fortune awaits Textiles in Texas: raw fibres • unsurpassed
rail and water transportation • a fine, mild climate • excellent industrial
relations • an abundant supply of economical, efficient *natural gas* for fuel.

LEGAL HIGHLIGHTS

CAPITAL GAIN OR ORDINARY INCOME?

PROCEEDS of fire insurance were held to be taxable as a capital gain in a situation which may be of fairly frequent occurrence. By the terms of a lease, the lessee was permitted to construct improvements which became the property of the lessor on termination of lease and were to be insured by lessee for the benefit of the lessor; the lease also permitted the lessee to use the proceeds to replace the destroyed or damaged improvements. Following their destruction by fire, the lessee elected not to replace and the parties agreed to terminate the lease. The Commissioner contended that the proceeds constituted the consideration for the cancellation of the lease and were taxable to the lessor as ordinary income. The Tax Court, however, held that the conversion of the improvements into cash by the combination of fire and election of lessee not to replace constituted an involuntary conversion and under Sec. 117(j) was taxable as capital gain. (Owen Meredith, 12 T.C. No. 50, Dkt. No. 15569.)

TRAVEL EXPENSES—DEDUCTIBILITY

THE manager of a chain store was called upon to attend weekly business meetings about 40 miles from home. All trips were completed on the same day and the manager was not reimbursed for his expenses. Accordingly, in making his tax return he deducted such expenses from his gross income. The Commissioner contended that unless he was away overnight such expenses were not deductible, referring to Sec. 22(n)(2) which reads:

"expenses of travel and lodging in connection with employment—The deductions allowed by Sec. 23 which consist of travel, meals and lodging while away from home **."

The Commissioner also relied on the Bureau's booklet "Your Federal Income Tax (1946 Edition)" at page 45. The Tax Court held that there was no authority for this position and that to say, for example, that if an employee went from Washington to Boston on business by plane, returning the same day, such expense was not deductible, but that if the trip consumed two days he could deduct such expenses, was absurd. It was pointed out that the travel in question was not in the usual course of employment (as in the case of a bus driver or trucker) but the trips were usually on Sundays and were in the nature of extra services attached to his employment. (Kenneth Waters, 12 T.C. No. 59; Dkt. No. 18238.)

RENEGOTIATION—ADVERTISING EXPENSE

GENERALLY speaking, advertising expense cannot be allocated to renegotiable business. There are, however, some exceptions to this general rule. For instance, "help wanted" advertising may be so allocated where appropriate. If the contractor, or sub-contractor, can demonstrate that he engaged in renegotiable, to the detriment of his normal commercial business, he may secure the allocation to renegotiable business of that part of his advertising in trade journals during the year under review as may be considered necessary to maintain his competitive position. In the case of sub-contracts a somewhat wider range of allocation is allowable. (Renegotiation Regulation: Part 423, Sec. 423.387-2. Issued April 7, 1949.)

RENEGOTIATION—PATENTS

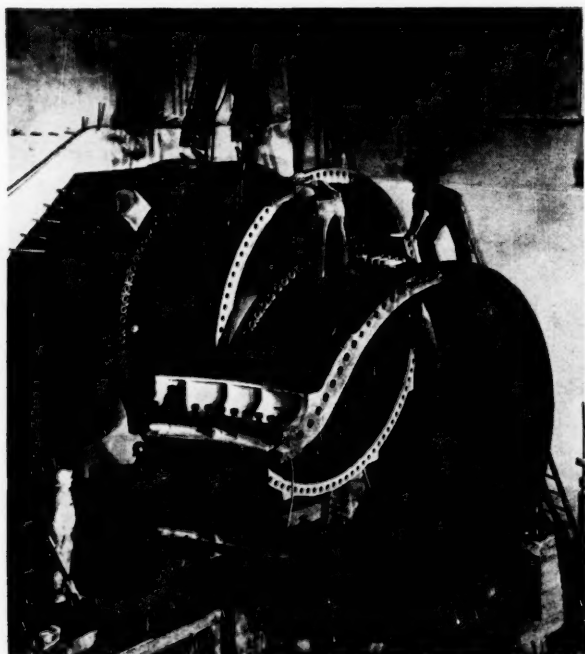
A PATENTEE is a sub-contractor within the terms of the Renegotiation Act, and license agreements for the use of processes or inventions used in performing subject contracts and sub-contracts are subject to renegotiation. (Regulations, Sec. 423.334.)

INCOME TAX—REFUND OF BONUS

A RECENT case again follows previous decisions as to the tax liability of a corporate officer who received a substantial bonus only to discover two or three years later that it had been paid in error and refunded to the corporation the amount previously received. One might suppose that in such a case the taxpayer would file an amended return and claim for refund with respect to the year in which the bonus had been erroneously received. But like so many tax problems such a solution would be too simple and direct. The payment of tax in the year the bonus was received stands, but in the year when the error was discovered and the refund made the taxpayer deducts the refund from his gross income. The theory is that the income tax system is based upon an annual accounting which requires the determination of income at the close of the taxable year without regard to the effect of subsequent events. Logical? Probably it is, but could it be that higher rates in earlier years inspired the "logic"? (Haberkorn vs. U. S., 78 F. Supp. 192; (American Oil vs. Burnet, 228 U. S. 417.)

PRICE DISCRIMINATION—ROBINSON-PATMAN ACT

AN oil producer sold to both retailers (filling stations) and to wholesalers (bulk stations which sold to filling stations or sold through their own filling stations). The producer sold to three wholesalers at a reduced price to meet competition and, that having been admittedly established, such action would have been a defense to the complaint without also showing any corresponding savings in costs, if there were no other factors present. But it further appeared that the producer also knew, or should have known, that these wholesalers were using the reduced price paid by them as a basis for cutting prices to filling stations—one wholesaler sold at a lower tank wagon price than the producer itself. The Court upheld a cease and desist order of the Federal Trade Commission. This means that a manufacturer who sold both at wholesale and retail had a right to cut his wholesale price to meet competition, but had no right to do so if his wholesalers, with his knowledge, cut the price to retailers below the producer's price to retailers, so that "the favored wholesalers were in a position to do and did do injury to competition." This decision by the Federal Court in the 7th Circuit is difficult to understand unless the purpose of "competition" is to maintain, instead of reduce, prices to the consumer. If the showing went further and developed the fact that by means of the producer's discrimination, and with his knowledge, the favored wholesaler was able to secure a monopoly or near-monopoly of the retail trade, then the decision would be understandable. As it stands, producers who sell both to wholesalers and retailers should consult counsel before embarking on a course that may have unfavorable results. (S. O. Co. vs. Federal Trade Commission 172 Fed(2d) 210.)



RECORD OUTPUT FOR GRAND COULEE USING NEWPORT NEWS TURBINES

DURING 1948 the nine generating units in the west power house at Grand Coulee in the state of Washington produced 8,415,000,000 KWH.

Each generator was driven by a 150,000 horsepower hydraulic turbine built by Newport News.

Nine similar turbines, but of 165,000 horsepower capacity are now being built for the east power house.



WRITE FOR BOOKLET
ON "WATER POWER
EQUIPMENT"

NEWPORT NEWS SHIPBUILDING AND DRY DOCK COMPANY
NEWPORT NEWS, VIRGINIA

LITTLE GRAINS OF SAND

*"Little drops of water, little grains of sand,
Make the mighty ocean, and the pleasant land."*

Installment Due. Freedom, like everything else worth having, has its price. Our forefathers made the initial payments. But freedom is never bought outright. The purchase installments run from generation to generation. Thoughtful liberty loving men and women of America are today again called upon to contribute to the maintenance of their heritage. Payment must be made by us as our forefathers made it through aggressive vigilance and intelligent action.

Learning the Hard Way. There is a slogan in common circulation in England which both reveals, and promises to solve that unhappy country's blunder into socialism. It runs: "Empty heads put them in. Empty bellies will put them out." As someone has said Britain is now a nation of "weeping and wailing and nationalization of teeth." Its people have been disillusioned. The "fair share for all" is turning out to be nothing more than a fair share of austerity for all, with no prospects now held out by even the Socialist Government for any immediate improvement. The meat supply is dwindling, due to the bungling and inefficiency of government bulk purchasing. Englishmen have nothing to do with their new teeth except bite their fingernails, and nothing to look at with their new spectacles except an empty plate.

When You Can Watch Them.

The basic idea on which the republic of the United States was founded was that it would be a federal government of limited powers, with the major protection of personal liberties of the citizen resting upon the states and local governments. The founding fathers had a notion that a bureaucrat might be responsive to the will of the people if he had his head office down the street instead of thousands of miles away in a Washington building. That notion is really worth thinking about again. It still is true.

Old Men of the Sea. Government bureaucrats are non-producers, and the passing of every day sees more and more of these non-producers living on the backs of fewer and fewer producers. Every new socialistic step adds to the non-producing classes and automatically weakens those who must carry the burdens of production. The efficient worker subsidizes the inefficient. The producer carries the parasite. Incentive

is lost. Self-help is discouraged and socialism is glorified.

Sisters Under the Skin. Socialism is basically the same as communism, and since socialism has shown itself in so many countries to be a preliminary symptom leading to communism, it is wise to avoid socialism like the plague. An illustration of this in our own country may be found in the Department of Agriculture, which during the 1930's moved with more momentum in the direction of socialism than was true of any other phase of the New Deal. A careful examination of the government reports on communism shows that more communists and people accused of communist leanings had berths in the Department of Agriculture than in any other government department.

Lest We Forget. Norman Thomas and his Socialist party mustered a little more than 100,000 votes in last November's elections. This is a mere quarter of one per cent of the total votes cast. Standing alone, this record would seem to imply that socialism had little political future in the United States but such an assumption would be premature. While it is true that almost nobody votes for candidates who call themselves socialists, it should be remembered that few voted for candidates who called themselves prohibitionists either, yet nevertheless the country was led

into prohibition.

Investment Capital Needed. A large oil company has announced that it is negotiating for a long term loan of \$50,000,000. Last year was an extremely good one for this company, from the point of view of dollar earnings, as it was for the oil industry as a whole. Its production, sales, and profits were high. But, in spite of this, it found it necessary to draw heavily on its cash reserves in order to do the job necessary to serve its customers. A large part of American industry faces similar conditions. The enormous cost of expansion and new equipment has had to be met by using more and more profits to pay the bill.

Here is the most telling argument against a puni-
(Continued on page 30)

A newspaper headline says that President Truman insures his own health by following the prescription "Eat lightly, work hard." That is not how he has told Congress the nation's health could be insured.

AL.

Office,
N. Y.

10 CENTS

In U. S. Territories
and Possessions

Light & Power

Soaring Demand Brings
Record Expansion in
Electricity Production

Factors: New Crop of Stores
And Factories; More Home
Appliances; Big Farm Use

An \$8,500,000,000 Investment

By ROBERT H. SELLITZ

Electrically minded Americans have
urged the nation's electricity makers into
biggest power expansion program the
world has ever seen.

Thumbnail measures of its magnitude:
U. S. power making facilities
in 1939 are by themselves greater
combined generating capacity of
Great Britain. New capacity
completed in the next three

years as much as has been
discovered. The \$8.5
billion-making com-
pend on ex-
penditure
program,
spent
over
world

The Wall Street Journal,
February 21, 1949

10%

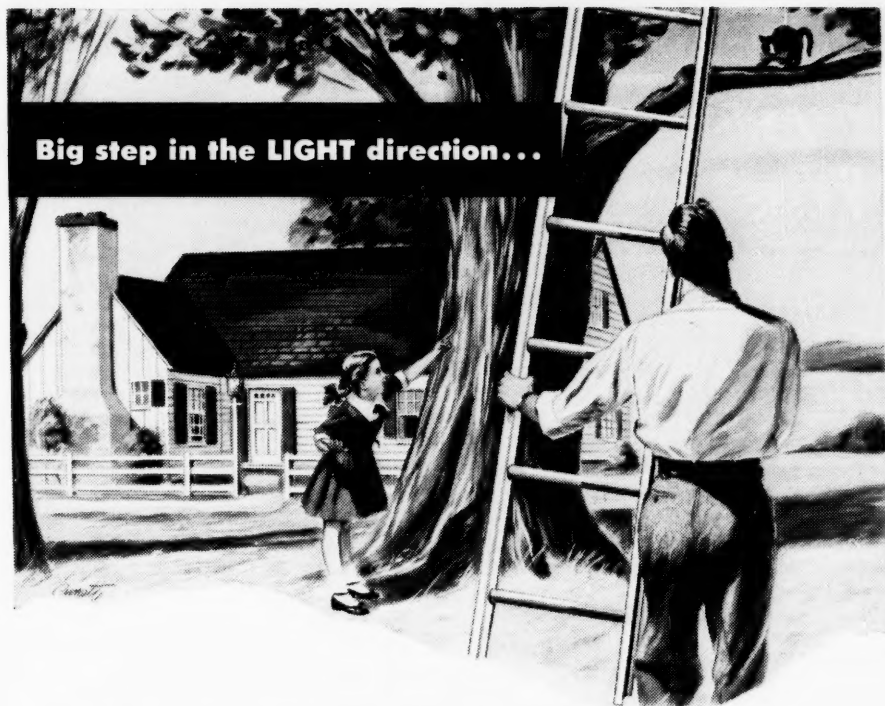
The power generating facilities designed
and constructed by Stone & Webster
Engineering Corporation through the years
total over 6,000,000 kilowatts, equivalent to
one-tenth of the total generating capacity
of all electrical utilities in the United States.

Work of the Corporation currently in
progress for leaders in the industrial and
public utilities field in all parts of the
country will increase this total over 2,000,000
kilowatts.



STONE & WEBSTER ENGINEERING CORPORATION

A SUBSIDIARY OF STONE & WEBSTER, INC.



Big step in the LIGHT direction...

***Handy? Sure...but more than that
these ladders stay strong...good as new...for years
Because ALUMINUM LASTS***

You can trust it—now, and years from now. Because, back of this ladder, made of Alcoa Aluminum, stand years of our study in making aluminum stronger.

Mixing thousands of trial batches of aluminum, alloyed with small amounts of other metals. Studying grain structure through our electron microscope. Making thousands of fatigue tests. Ten-

sile tests. Corrosion tests, at Alcoa test stations from mid-Pacific to mid-Pennsylvania. So we can say "Alcoa Aluminum Lasts!" and back it up.

That makes ladders, and other things of Alcoa Aluminum, worth looking for. Worth buying. ALUMINUM COMPANY OF AMERICA, 2109 Gulf Bldg., Pittsburgh 19, Pa. Sales offices in principal cities.

ALCOA

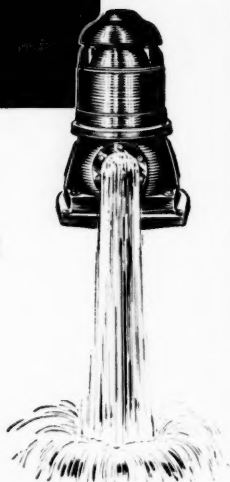
**FIRST IN ALUMINUM
THE METAL THAT LASTS**



WE'LL STICK TO

Basic Ideas

In Design,
Construction
and Materials



It is a fine thing to propose wonderful theoretical ideas about well water systems and vertical turbine pumps, but Layne never ventures away from everyday basic ideas. That fact may account for the world-wide use and popularity of Layne Well Water producing equipment. It certainly accounts for such things as high efficiency, rugged construction and reliability of operation. So until the impossible happens, you can be sure that Layne engineers and designers are sticking to basic ideas that always pay off in satisfaction to the user.

Of course Layne Well Water Systems are as modern as tomorrow, in that they are properly designed and constructed of the finest tested and proved materials. Furthermore they are as accurate in precision building as modern tooling and experienced workmanship can make them.

In buying a well water system, you naturally want a full dollar's worth of value. You want a maximum amount of water at a minimum of daily operation cost—plus freedom from breakdown and repair expense. Those requirements just about sum up exactly what you get when you choose a Layne Well Water System. For further information, catalogs, bulletins, etc., address Layne & Bowler, Inc., Memphis 8, Tenn.

LAYNE

WELL WATER SYSTEMS

AFFILIATED COMPANIES: Layne-Arkansas Co., Stuttgart, Ark. • Layne-Atlantic Co., Norfolk, Va. • Layne-Central Co., Memphis, Tenn. • Layne-Northern Co., Mishawaka, Ind. • Layne-Louisiana Co., Lake Charles, La. • Louisiana Well Co., Monroe, La. • Layne-New York Co., New York City • Layne-Northwest Co., Milwaukee, Wis. • Layne-Minnesota Co., Columbus, Ohio. • Layne-Pacific, Inc., Seattle, Washington • Layne-Texas Co., Houston, Texas • Layne-Western Co., Kansas City, Mo. • Layne-Minnesota Co., Minneapolis, Minn. • International Water Corporation, Pittsburgh, Pa. • International Water Supply, Ltd., London, Ontario • Layne-Hudson Americans, S. A., Mexico, D. F.

LITTLE GRAINS OF SAND

(Continued from page 27)

tive "excess profits" tax. The major damage done by that tax would not be borne by industry and its stockholders. It would be borne by the consumers of the nation, who would be faced with mounting scarcities, with reduced opportunity for jobs and with a lethargic economic structure.

Seed Corn. Far from being a necessary evil, profit is the life blood of a free expanding economy. Industry will commit economic suicide unless it can create, within its own operations, the means to insure its growth and its capacity to reproduce itself. Should American industry fail to maintain and develop its plant and equipment a stagnant economy will result, living conditions will deteriorate, and our greatness as a nation will decline.

The Choice. Now that the postwar inflation has run its course, the nation is at the cross-roads in economic policy. One road, traveled so successfully in the past, leads to lower unit costs, lower selling prices, larger sales volume and higher living standards. The other, which was first adopted here in the early New Deal days of slaughtering little pigs, seeks to keep up prices by cutting production and lifting costs. Since the war, the United States has demonstrated to the world what can be accomplished by full production. It would be tragic if we should turn again toward a policy of high selling prices, production curtailment, and lowering of living standards.

Dirty Work. The Ford strike, is one of the most vicious chapters in postwar labor relations. This strike was not called because the union had no other choice, as Walter Reuther orated, in order to protect some Ford workers against the inhuman speed-up that still is threatening health and safety of workers in the automobile industry. This strike actually is another instance of a major union's attempt to muscle in on management's rights. Moreover, the timing of the attack strongly suggests that the Automobile Workers Union, is set to use any kind of low punch in pressing for its objectives. It knew, of course, that a Ford strike at this particular time would hurt far more than one two months hence. This is the time when the auto market is at its seasonal peak.

Growing Pains. Labor unions are again "reviewing with alarm" statistics on unemployment. And they are doing a lot of talking about it. While it is true that unemployment has increased in the U. S. lately, so has employment. Even in February when the shouting was loudest, civilian employment was higher than it had been at any like period in our history, including the war years. No previous February has ever shown an employment of 57,160,000 as has last February.

Interesting Comparison. Bureaucracy and

(Continued on page 34)

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ing the best tool steels for maximum results. Or they'll help iron out a tough problem. Check today with the nearest distributor of Bethlehem tool steels or Bethlehem sales office.

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we welcome your inquiries.*

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UNITED STATES STEEL

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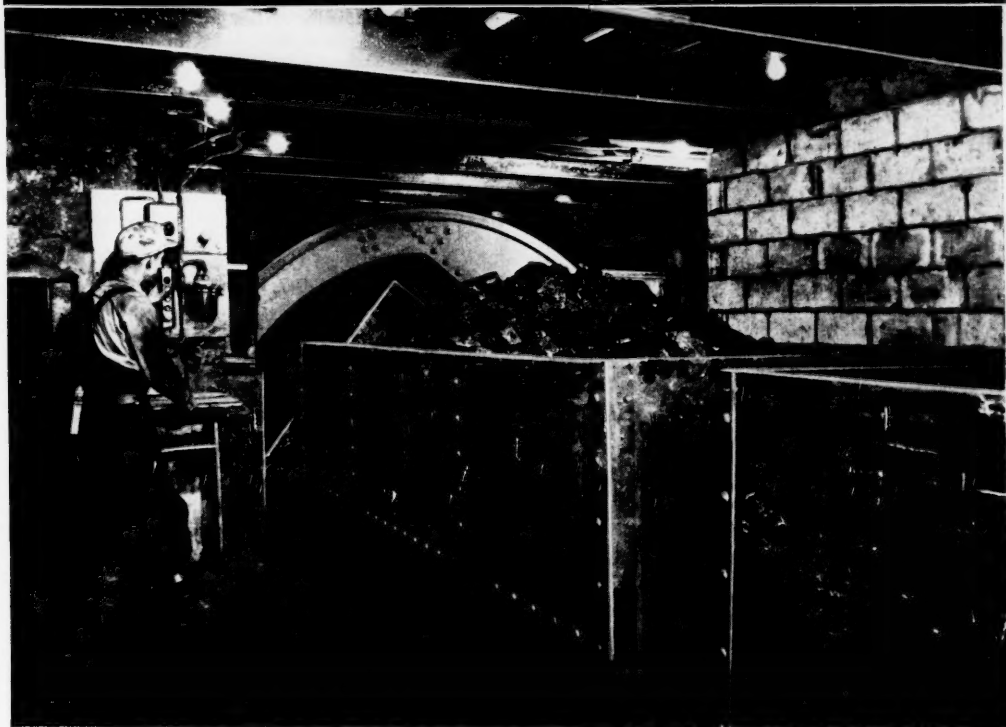


Photo taken in Southern Illinois coal fields by William Vanderveer

This is the "ground floor" of a modern coal mine—the point from which coal, dug from seams deep in the earth, starts upward on its way to work for you. Here, as each car moves into the rotary dump shown, a touch of a button rolls it over, emptying the coal into an elevator-like hopper that speeds it to preparation plants above.

Such equipment as this, along with machines that cut, load, and convey coal, illustrate the tremendous investment progressive operators are making to provide all America with quality coal.

To provide this flood of coal consistently and safely, the industry is continuing its vast mechanization program. With an eye to coal's enlarging scope as a source of modern industrial energy, operators are currently investing more than a billion dollars for improvements and new facilities.

Living and working conditions of miners keep step with the industry's rapid development of faster, more efficient mining methods.

Today almost two-thirds—over 260,000—of the nation's bituminous coal miners either own their own homes, or rent from private landlords. The remaining one-third live in company-owned houses at rentals below those ordinarily available to workers in other industries.

Underground, too, progress in coal mining techniques is constantly producing safer working conditions. Powerful ventilating systems and electric lighting in car switching areas are among the many factors now making America's mines safer than ever before.

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WASHINGTON, D. C.

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JUNE NINETEEN FORTY-NINE



Modern, efficient railroad transportation is high on your list of requirements when planning for the location of new or expanded industry. The progressive Southeast offers, among many advantages, the Seaboard brand of railroad service which means fast distribution for your products, regionally and nationally.

Choice industrial sites are available at Seaboard trackside through the states it serves—Virginia, North Carolina, South Carolina, Georgia, Alabama and Florida. Adaptable to many types of manufacture and distribution, these properties are convenient to sources of raw materials, to adequate labor reservoirs, and to low-cost utilities. The Southeast's climate lends itself to assured year-round operations.

Actual surveys of one or more of these plant locations complete with *factual, usable* information, will be supplied you quickly and without obligation if you will send us an outline of your requirements. Investigate the Southeast—and learn how Seaboard transportation can be a vital aid to your enterprise. Please address:

Dallas T. Daily, General Industrial Agent
Seaboard Air Line Railroad Company, Norfolk 10, Va.



LITTLE GRAINS OF SAND

(Continued from page 30)

government controls have intensified the housing shortage in Europe, where it is much more severe than in the United States. With home production a government monopoly in socialist England, average building time for the multi-family units now going up is 10 months—about three times as long as required to put construction in place in the United States. Between the end of the war and June 30, 1948, England's socialist-ridden house building system produced 310,350 new dwelling units, or approximately 6½ per thousand of population. With reliance on private enterprise, total new production in the United States during the same period of time was about 1,800,000 new dwellings, or 12½ per thousand of population.

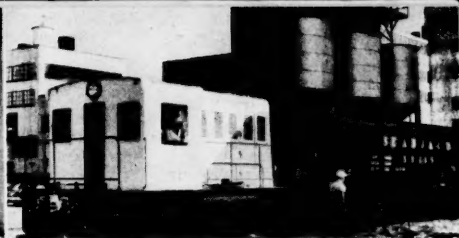
Corrupter of Character. Great Britain is learning that socialism not only penalizes energy, ambition and thrift but that it breeds dishonesty. Unjust regulations set up by a bureaucratic government not only tempt people to break the law but seem to make them delight in doing so. Thurman Sensing writing from England gives a case in point. He says that a prominent industrialist in London told him the other day that he (the industrialist) was recently with a group of twenty men and made the offer to pay each of them who had not broken the law within the past twenty-four hours five pounds, provided each of them who had broken the law would pay him one pound. His offer was not accepted. What was formerly the world's most law-abiding nation has now become a nation of law breakers.

Confusion More Confounded. The idea of fixing and pegging exchange rates between nations when the purpose of exchange rates is to balance the flow of trade between them is an illustration of the amazing efforts of modern bureaucratic governments in controlling and planning to improve conditions by destroying them. Fixed unrealistic exchange rates reduce trade and force upon countries the depreciation of their currencies. Everywhere fixed exchange rates have resulted in black markets and restricted opportunity and production. Exchange rates are both cause and consequence of trade balances. When exchange rates are left free they adjust to supply and demand and bring on their own financial correctives. Artificial exchange rates cannot endure without pegged trade which sooner or later breaks down because of the unbalanced economic conditions it creates.

From the Federalist. A dangerous ambition more often lurks behind the specious mask of zeal for the rights of the people than under the forbidding appearance of zeal for the firmness and efficiency of government. History will teach us that the former has been found a much more certain road to the introduction of despotism than the latter, and that of those men who have overturned the liberties of republics, the greatest number have begun their career by paying an obsequious court to the people; commencing demagogues, and ending tyrants.—THOS. JEFFERSON.



Whitcomb 50-ton Diesel locomotive hauls phosphate onto wet storage tressel for dumping at International's Mulberry, Florida drying plant.



Whitcomb 35-ton Diesel locomotive switching at International's new Noralyn mine.

New NORALYN phosphate mine, worlds largest, picks WHITCOMB DIESELS for 24 HOUR duty



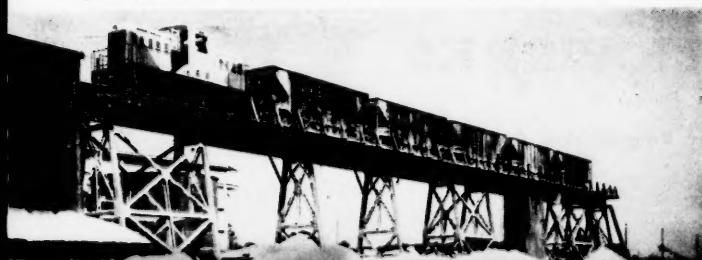
The handling of 1,500,000 annual tons of phosphate, 400 cars per day, takes a lot of switching and hauling. And here, WHITCOMB Diesel locomotives play an *important* role in the operation of Noralyn Mine, International Minerals and Chemical Corporation's new nine million dollar phosphate mine near Bartow, Florida. Operating on a *24-hour-basis*, these economical, powerful, durable WHITCOMB Diesels perform three separate switching operations: From mine to carrier, from carrier to the Mulberry drying plant, then back again onto carrier tracks for shipment to consumers.

Throughout industry, from phosphate mining, to metal working, to oil, to lumber, you'll find WHITCOMB Diesel locomotives playing a star role in modern, progressive, profitable production. Whatever your industry, whatever your size, it will pay you to learn why so many *important* companies pick WHITCOMB locomotives for *important* jobs.

WHITCOMB Diesel electric and Diesel mechanical locomotives are available up to 95 tons.

Whitcomb Diesel locomotives operate on a 24-hour basis, handle up to 400 cars per day in three separate switching operations.

There's no power cheaper than Diesel; no locomotive finer than a Whitcomb.



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Accurate specifications and careful detailing are the first part of any job. We maintain a highly competent staff of engineers for that purpose.

2 Workmanship

We employ a force of skilled workmen who have had long experience with steel and in handling the tools of the trade.

3 Equipment

In the clean, clear, well lighted shops are all of the most modern machines and tools—and the space in which to use them to best advantage.

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He made men speak who died a thousand years before

For 22 years — over half his life — Jean Francois Champollion studied the curious slab of rock which Napoleon's soldiers found at the Rosetta mouth of the Nile. That stone — the Rosetta Stone — bore inscriptions which Champollion believed to be the key to the writings of the Egyptians. He began his study in 1800, the year the Rosetta Stone was found. Finally, in 1822, the French Academy announced that Champollion had found a way to translate Egyptian hieroglyphics, and thus removed the curtain which obscured the ancient Egyptian from men who lived a thousand years later.

On the Norfolk and Western Railway today, men are searching continuously for the key to ever-better transportation service. Unlike the task of Champollion, their work

is never done. They are finding and making improvements, constantly — but each improvement creates a new challenge. That's progress. Since the war, the N. & W. has invested \$54,559,000 for improvements and better railway service. In 1949 and 1950, the railroad is scheduled to spend \$43,600,000 more.

Today . . . and tomorrow, the Norfolk and Western will be seeking — and finding — new, safer and better ways to transport people and the goods they require. That is the policy on which the Norfolk and Western operates.

That is the N. & W.'s bid for the business of shippers and travelers.

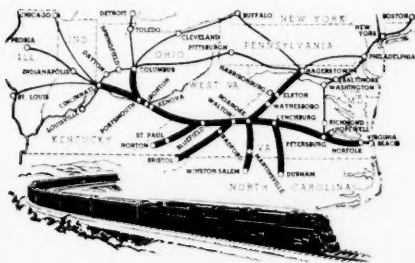
Champollion's First Clue to translating Egyptian hieroglyphics lay in the ovals reproduced at the left. Scholars had shown that such ovals contained royal names. Champollion found two such ovals, and guessed correctly that they represented the names *Ptolemy* and *Cleopatra*. In the reproduction, the "letters" of the Egyptian alphabet are numbered for comparison with their English equivalent.



Norfolk and Western

RAILWAY

PRECISION TRANSPORTATION





America Needs '49ers

JUST a hundred years ago, the Forty-niners stormed the gold fields of California. They faced staggering obstacles, sure hardship, uncertain reward. Thousands failed, thousands of others realized modest gain, a few made fortunes. None sought or received help or direction from a benevolent government.

Now a century later, America faces another age of golden opportunity--an

era when science and industry reveal new treasure to be had for the making. Turning today's visions into reality calls for '49ers--men of purpose and resolution, courage and independent spirit. You as a leader in your community may find a personal challenge and an inspiration in the Old '49er. By example and precept, you can help America toward her greatest accomplishments--in prosperity and peace.

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Save every time you use it!

Next time you want to cut your departmental costs, think of the Zip! This small electric hoist costs so little — *saves so much that you can't lose.* You press the buttons; the Zip does the rest — with any load up to 2000 lbs.

The Zip-Lift gives you many extras, without extra cost. (Note the Added Values below.) In design, in power, in toughness, in dependability, the Zip adds up to America's finest small hoist — and the greatest small hoist value. That's what makes it the leader it is!

Write for this helpful booklet filled with practical cost-saving ideas. Ask for Bulletin H20-4!



*Handle it
"thru-the-air"
at lower cost*

THESE ARE ADDED VALUES!

SAFER — Full magnetic control with current reduced to 110 volts at the push-button. No open wiring. Plugging crane type limit switch and larger double brakes provide maximum safety.

LIFETIME CONSTRUCTION — Precision built — shaved gears running in oil — grease-sealed antifriction bearings — fully enclosed, moisture-proof, dust-proof, acid-proof.

SMOOTHER OPERATION — Motor specifically built for hoist service to withstand frequent reversal. Loads controlled within a fraction of an inch.

ALERT SERVICE — Out-of-stock delivery from qualified dealers everywhere — also backed by 18 branch offices and conveniently located warehouses.

Available in capacities up to 2000 lbs.

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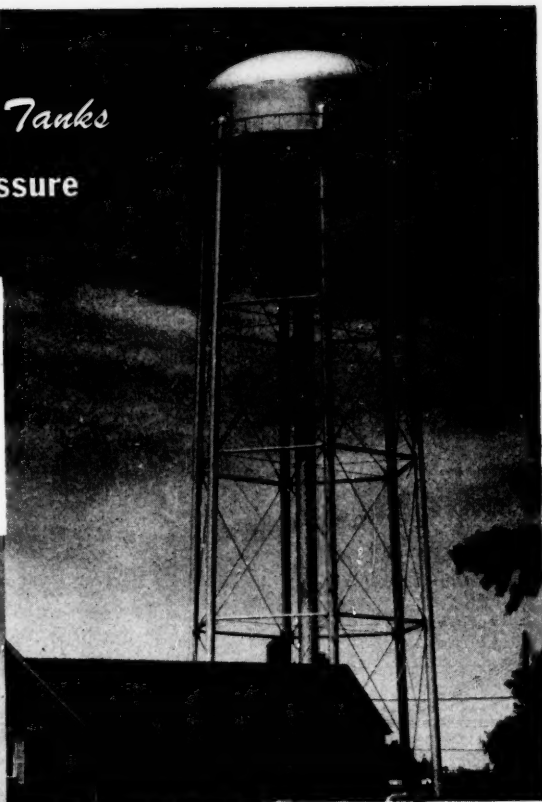
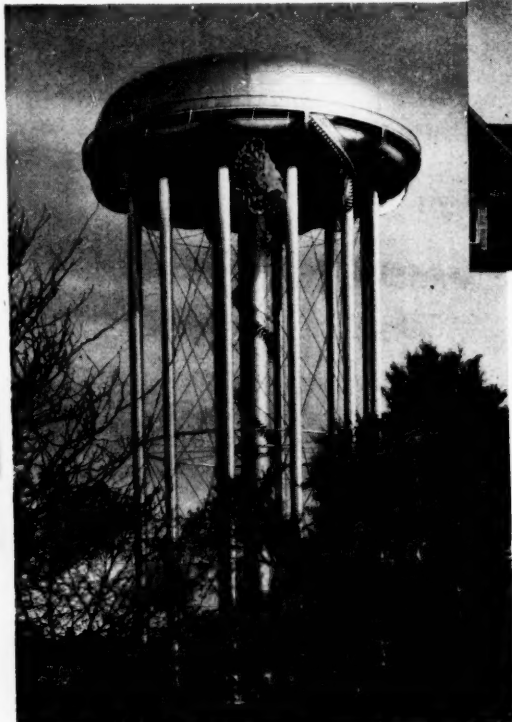


HEAVY-DUTY CRANE



Two New **HORTON** *Elevated Tanks* provide gravity water pressure at *Salisbury*

Two Horton elevated tanks, a 1,000,000-gal. and a 250,000-gal. unit, were recently installed at Salisbury, N. C. The new tanks provide a supply of gravity water to improve pressures in the mains throughout the city. Salisbury can expect several benefits from its improved water system, including lower pumping costs, more uniform pressures, and a dependable water supply for fire protection.



The 250,000-gal. tank at Salisbury, shown above, is an ellipsoidal-bottom tank of special proportions, 125 feet to bottom. The 1,000,000-gal. tank at the left is a Horton radial-cone-bottom unit, 140 feet to bottom, utilizing a design which makes it possible to build large capacity tanks which do not have excessive ranges in head. For instance, this larger tank has the same range in head as the 250,000-gal. unit. The welded steel construction used in both tanks is specified for durability, simple maintenance and clean appearance.

The complete line of Horton elevated tanks includes standard sizes from 5,000 to 2,500,000 gallons for both municipal and industrial installations. Write our nearest office for complete information.

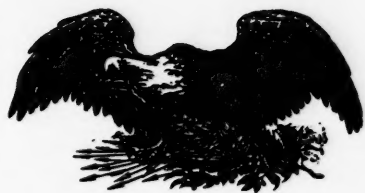
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New York 6 3313—165 Broadway Bldg.

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"What Enriches the South Enriches the Nation"

Cheap At Any Price

Good roads mean good business. They mean good business, primarily, for the construction industry which builds them. But that is only the beginning. They also mean good business for every other segment of a community's life.

All those engaged in production, whether it be manufacturing or farming, have a vital interest in good roads. Without a ready and economic means of transporting goods to market, any enterprise will perish. In many, many cases good roads plus efficient motor transportation have provided this means.

The service industries also have a deep-rooted stake in good roads. Electricity, gas and water, sewage and communications may establish far-flung networks to fill our every need, but the maintenance and repair of these networks may be immeasurably handicapped by bad roads.

Intangibles play their part as well. The county, state or region that has smooth, wide roads cannot help but make a favorable impression on all who travel through it, a favorable impression which often will react to the benefit of the community concerned. To apply this in reverse, how often have you opened a discussion with someone about a given locale and heard as his first comment, "What lousy roads (or streets) they have?"

There is ample proof that good roads mean good business. Consider the case of North Carolina, for example. This progressive state achieved a national reputation just after the first World War because of the excellence of its highways. Some of the statistics directly attributable to these splendid roads are not so widely known.

Motor vehicle registrations are generally considered a reliable index as to the material prosperity of a region. In 1919, prior to the start of its road-building program, North Carolina had 65,000 registered motor vehicles. Georgia and Virginia, two of its neighbors of comparable size, had 125,000 and 105,000 respectively.

The latter two states in 1920 were under the "pay

as you go" plan of financing their highways. North Carolina floated a bond issue for roadbuilding which accelerated construction at a rapid pace.

A few years later, North Carolina had jumped from a poor third to the leadership of these three states in motor vehicle registration. The Tarheel State had 450,000 registrations, Virginia 350,000, and Georgia 300,000.

To break down the statistics in another way, at the start of its road building program there were 31 persons in North Carolina for every automobile, while at the same time the ratio in Georgia was 20 per car and in Virginia 17 per car. Less than ten years later the picture had changed completely. Each automobile represented ten people in Georgia, seven in Virginia, and but six in North Carolina.

The manner in which hard surface pavement construction in these three states paralleled registrations is far too startling to be coincidental. Georgia built 900 miles of hard roads, Virginia 1,600, and North Carolina 3,500. Population and industry followed proportionately.

Since the 1920s, of course, Georgia and Virginia have learned by example and have improved their roads magnificently, with attendant increases in prosperity. However, North Carolina's head start provided an excellent example of what good roads can mean to a state or community.

In the words of the American Road Builder's Association, "Good roads pay. They pay in saving thousands of lives and in billions of dollars worth of property. They pay in decreased costs for shippers and reduced fares for travellers. They pay in increased comfort and safety for car drivers. They pay in swifter, safer transportation for business or pleasure. They pay in closer communication between cities. They pay in insurance that our food, our goods, our services will arrive when we want them. And should they ever be needed, they pay as an instrument of the national defense. The conclusion is inescapable — prosperity follows good roads."

South's New Business Faces Test

Southern industry made very impressive gains during and following the recent war. Tightening competitive conditions, a part of the present period of "readjustment," will indicate the permanency of these gains.

By Caldwell R. Walker

Editor

Blue Book of Southern Progress

ANALYSIS of the statistical record for the past twelve months discloses two significant factors in connection with Southern industrial economy:

Firstly, it is very obvious that the 16 Southern states, during and following the recent war, have made industrial gains substantially ahead of the average for the rest of the nation, and secondly, the time is now at hand when these gains, in large part new and unseasoned businesses, can be expected to be put to the test through tightening competitive conditions.

Gains—Of the first point, evidence to that effect is not hard to find. The Bureau of the Census has just released important preliminary data to appear later as part of the complete Census of Manufactures for 1947. These data include total number of establishments, number of employees, payrolls and value added by manufacture, for the manufacturing industry as a whole, by states and regions.

Value Added for the nation is shown as \$74.4 billion; for the South, \$14.2 billion; a ratio of 19.2 per cent for the South. In 1939, Value Added amounted to \$24.7 billion for the nation; for the South, \$4.4 billion; a ratio for the South of 17.9 per cent; a clear gain of 1.3 per cent for the South.

Value of Production figures have not yet been released by the Bureau of the Census, but it is possible, by using dependable benchmarks, to deduce that Value of Products for 1947 will not fall far either way from \$180 billion for the nation and \$37 billion for the South. The Blue Book of Southern Progress estimates Southern production at \$37.7 billion for the year 1947. On the basis of these estimates, it can be seen that the South's proportion of value of products turned out should stand at around 20.3 per cent. In 1939, the South's share was 19.9 per cent. Here again, substantial gain is apparent.

How Much Can Be Held—When it comes to the matter of holding, and possibly extending, these gains, several questions arise, such as: What is the nature of the new business that has sprung up in the South in excess of that acquired

by the other 34 states? Is the output such as can be absorbed by the region itself, or will outside markets be required to maintain production in continuous operation? How well are Southern operations holding their own in the current readjustment that is taking place?

In order to establish the difference in nature, if any, between industrial growth in the South and in the nation, recourse must be had to two separate, but at the same time reasonably comparable, set of data. For establishing rates of growth for the various types of manufacturing enterprises in the nation, the Bureau of the Census' compilation of Values Added

WHAT KIND
of NEW BUSINESS has
sprung up in the South?

WILL OUTSIDE MARKETS
be needed to
ABSORB THE OUTPUT?

HOW IS SOUTHERN BUSINESS
doing under present conditions?

by Manufacture afford a reliable benchmark. For rates of growth in various Southern manufacturing industries, the Blue Book of Southern Progress presents figures on total sales. Percentage gains in either of these categories can be said to reflect an accurate presentation of capacity expansion.

National Percentage Gains—On the basis of Census data, the physical output of manufacturing industries of the nation are seen to have expanded at the following percentage rates: Food, 154 per cent; Tobacco, 84 per cent; Textiles, 193 per cent; Apparel, 220 per cent; Paper, 230 per cent; Printing, 142 per cent; Chemicals, 185 per cent; Petroleum-Coal Products, 199 per cent; Rubber, 221 per cent; Leather, 154 per cent; All Nondurables, 176 per cent.

Lumber, 307 per cent; Furniture, 120 per cent; Stone-Clay-Glass, 153 per cent;

Metals Industries, 183 per cent; Machinery, 297 per cent; Electrical Machinery, 289 per cent; Transportation Equipment, 227 per cent; Other Manufacturing, 357 per cent; All Durables, 258 per cent. Total Manufacturing, 201 per cent.

South's Percentage Gains—On the basis of the Blue Book, the South's manufacturing groups have expanded physical output as follows: Food, 257 per cent; Tobacco, 70 per cent; Textiles, 250 per cent; Apparel, 88 per cent; Paper, 300 per cent; Printing, 125 per cent; Chemicals, 260 per cent; Petroleum-Coal Products, 273 per cent; Rubber, 200 per cent; Leather, 133 per cent; All Nondurables, 211 per cent.

Lumber, 440 per cent; Furniture, 100 per cent; Stone-Clay-Glass, 150 per cent; Metals Industries, 250 per cent; Machinery, 350 per cent; Electrical Machinery, 400 per cent; Transportation Equipment, 650 per cent; Other Manufacturing, 200 per cent. Total Manufacturing, 228 per cent.

South Above Average—According to the foregoing comparisons, the South has expanded output, ahead of the average for the nation as a whole, in Food, Textiles, Paper, Chemicals, and Petroleum-Coal, among the Nondurables. The region has fallen behind in percentage rate of expansion in Tobacco, Apparel, Printing, Rubber and Leather.

Among the Durables, the South has achieved gains ahead of the nation as a whole in Lumber, Metals, Machinery, Electrical Equipment and Transportation Equipment. Less than average gains have occurred in Furniture, and Miscellaneous Manufactures. For Stone-Clay-Glass the percentages are just about a stand-off.

Among the industries in which the South has made better than average gains, textile manufacture stands out as the most likely weak spot. There is some probability that textile manufacturing capacity has been expanded in the South somewhat beyond the limit of textile-consuming outlets to absorb under full peacetime conditions. The trend apparent during the past twelve months, to be exemplified by ensuing charts, presents evidence to confirm this probability. On the other hand, the other industries, marked by unusual Southern gains, appear to be in a genuinely sound condition. Despite its strategic position as a producer of foods in the raw state, the South still imports considerably more manufactured food products than the region produces. Except for the hazards inherent for young industry in any period of readjustment, the food industry should be able to look forward to relatively high prosperity, by reason of rather than despite, the special gains it is experiencing in the matter of productive capacity. The same thing can

be said for similar reasons of the other outstanding Nondurables of the South, namely, Chemicals, Paper, and Petroleum-Coal.

In similar fashion, it can be pointed out that the industries in which the South is seen to lag, Apparel, Printing, Rubber, and Leather, have all displayed visible signs of weakness. While these weaknesses at present appear slight, and may vanish entirely with the completion of the price adjustment process now in progress, their present condition does afford an omen for caution, and it may well be that in observing caution thus far the South can consider itself fortunate.

In the realm of the Durables, Southern economy has pursued much the same course observed in the case of Food. Traditionally an importer of Metals, Machinery, and Transportation Equipment, the South has stepped out substantially ahead of other regions in a natural effort to correct this imbalance. Even though many of the durable industries of the region are new and largely untried in a highly

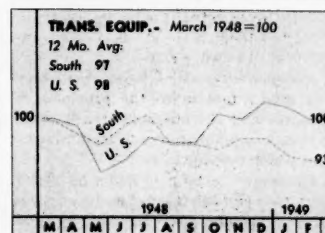
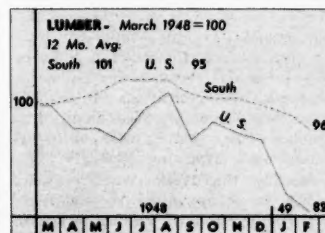
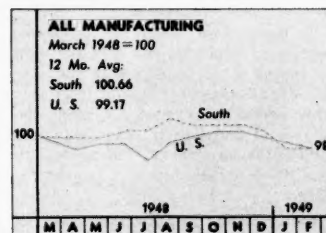
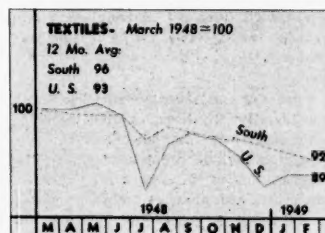
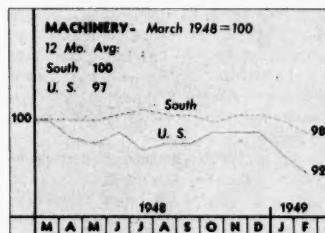
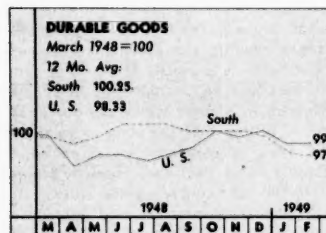
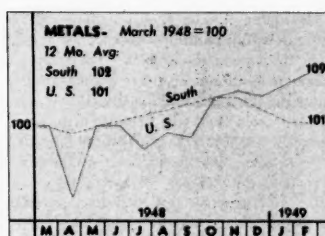
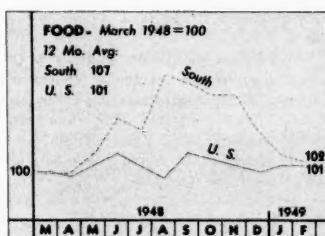
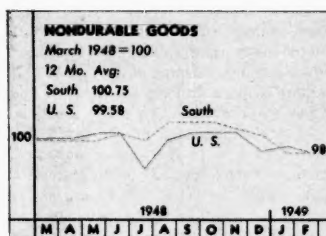
competitive contest, the very dearth that has so long existed should now turn out to be a great element of strength to the new firms that have entered this field of manufacture. Only in the case of Lumber is there obvious evidence that a Southern durable industry can expect substantial recession from recent peaks of production. But this evidence is predominantly certain, and it can occasion no surprise if many, even thousands, of marginal lumbering operations, brought into productive activity by reason of warborn shortages, are found in the near future to fall gradually by the wayside. The process is apt, however, to be so gradual and natural that little adverse effect will be felt by the general industrial economy.

Comparative gains and lags, thus far depicted and described, apply to that period extending between 1939 and 1947. The real test for expansions that have occurred was not in evidence during that period. The real test is now, and in the months ahead. In this test, there is some evidence of temporary weakness among a

number of Southern industries. Considering their youth, and inexperience with respect to readjustment processes, such temporary weakness need not be viewed with alarm. When consideration is taken of the vastly improved purchasing power of the region, the great need for local products to fill local needs, the transportation savings to be made thereby, and the generally healthy state of financial reserves held by most manufacturing concerns, it would be ill advised to conclude that trouble greater than a normal readjustment is in the offing.

The following charts compare the trends, Nation-wise vs. South-wise, that have been apparent in the various manufacturing industries during the period, February 1948 to February 1949. For the nation, data are those of the Federal Reserve Board; for the South, data are derived from source material for Southern Business Outlook, current record of which appears on page 9 of this issue of the RECORD.

Recent Trends in Selected Industry Groups



Competition Puts Spotlight on Hiring, Seniority, Layoff Policies

Improvement of Work Force by New Personnel Methods Is Major Tool In Cutting Costs.

By Sidney Fish
Industrial Analyst

INTENSIFIED competition in many industries has placed the spotlight on ways to improve worker efficiency by better hiring, seniority and layoff policies.

The ending of labor shortages and the return of seasonal patterns in business make it necessary for management to adapt its personnel methods to the new conditions.

Industry in the South, is showing strong resistance to the recession which has taken place in other areas. But it must remain efficient and competitive. Many of its most important industries now pay the same wage rates as are paid by the same industries in New England or the Midwest.

Industry in the South cannot afford to allow old-fashioned personnel methods to impede its growth. Fortunately, there is abundant evidence that Southern industrialists are making use of new personnel tools that will help them to meet competition. And they are aided by the fact that the Southern worker, aside from considerations of pay, is more productive than workers in more heavily populated sections of the country.

Here are some of the personnel matters which Southern industrialists will have to watch closely to cut costs, as business becomes more sharply competitive:

Turnover and Absenteeism—The South has traditionally been an area in which labor turnover and absenteeism have been less serious problems than in the other regions of the country. Many manufacturers who have set up branch plants in the South have pointed out that low turnover and absenteeism and good production were actually advantages which attracted them more strongly than any differential in wage rates.

As other areas strive to cut costs, they will give attention to the problems of turnover and absenteeism. It will be up to Southern plants to try to maintain the edge which they have held.

Turnover can be held down by better recruiting and selection of workers, by a formal induction procedure, and by good foremanship. A well-planned pay structure, based on a comprehensive job evaluation program, will also reduce

turnover. Since it costs a considerable amount of money to train the average new worker, every bit of progress made in keeping experienced workers on the job means a reduction in costs.

Absenteeism, similarly can cut production and raise costs. It can be combatted by good foremanship as well as by a formal "anti-absenteeism" program of the personnel department. Discipline should be invoked if necessary, to deal with this problem.

Seniority—With the return of seasonal letdowns in business, layoffs become unavoidable in many lines. Under those conditions, the seniority provisions of the labor contract become of utmost importance, if there is a union in the plant.

Where rigid plantwide seniority is in effect, a layoff can involve an enormous amount of transfers of workers under the terms of the contract. This alone can create considerable confusion and expense. In addition, rigid plantwide or departmental seniority can mean that key workers will be laid off, merely because they lack seniority; and efficiency may thus be impaired.

In one large northern plant, no less than 1,323 transfers were necessitated as a result of only 255 layoffs between Jan. 1 and March 15. Employees involved were able to exercise their "bumping" privilege under the contract to displace workers in other jobs.

One way to handle the seniority problem in the labor contract is to make it plain that only if *all other things are equal* will the employee with the longest service get the job. In cases where transfers are requested, in connection with layoffs, qualifications and ability to handle an open job are of primary importance. Where union stewards enjoy super-seniority, management should ask the right to give such privileges to an equal number of key workers who can be bypassed when layoffs are necessary.

Sharing the Work—When seasonal reductions in operations become necessary, the question of whether to lay off workers or to reduce the work week equally for all employees may be a troublesome one. Many employers will pre-

fer to cut the work week moderately and avoid layoffs, not only to build community good will, but to make sure that an adequate trained work force will be on hand for the busy season.

But many unions will not go along on such a policy. They will accept a reduction in the work week to 32 hours a week for a sixty day period, but will demand layoffs if short time operations continue beyond that point. High seniority workers who are influential in the union usually favor such union policies. The long service man does not see why he should be asked to reduce his weekly earnings to keep a short service man on the payroll.

Management should try to preserve a flexible policy. In some cases, where it becomes necessary to stabilize operations at a lower level than in recent years, layoffs are unavoidable. But in many other instances, a reduced work week for all workers during the slack season will prove more efficient, as well as more humane.

The latter policy, in many states, will assure management maximum refunds under the merit rating provisions of the state's unemployment compensation tax. Up to 2.7 p.c. of the payroll can be saved where management is accorded the highest rating in avoiding unemployment.

Layoff Policies—Where layoffs occur, some simple rules should be observed. In too many cases, workers have not been given advance warning of the layoff. This makes it more difficult for them to find other work quickly. In other cases, no adequate explanation of the layoff has been issued—in fact, many employers have not even issued any public statement announcing the layoff. Those are errors which can prove costly in their effect on community and worker good will.

Usually, where no announcement of the layoff is made, the facts quickly are enlarged upon in the community "rumor factories." A seasonal layoff of a few workers may be magnified by the rumor mongers to a point where the public is led to believe that the plant is going to cut back permanently by discharging many workers. Such rumors can be avoided by the right kind of a public statement. If properly worded, it will stimulate workers to do a better job to help management meet competition.

In many cases, where layoffs become necessary, employers can ease the blow by letting other employers in the area know in advance what is going to happen. This makes it possible for some employees to find jobs in other plants as soon as they are laid off. The community as a whole is helped by such cooperative efforts.

Better Hiring and Recruitment—Hiring techniques are in great need of improvement at most plants. With larger number of job candidates now available,

a better recruitment and screening job can be performed, so that only the best workers find their way on the employer's payroll. Industry is warranted in being choosy, because it is paying wage rates that are higher than ever before.

The biggest common mistake is the lack of comprehensive recruiting. Some employers have only one or two sources for new employees. They overlook the United States Employment Service, the schools and colleges, friends of employees, etc.

Success of a business is dependent 90 p.c. on the quality of its personnel. Other things being equal, the plant with the best personnel will survive when the going gets hard.

Aside from comprehensive recruiting, better hiring is aided by job descriptions which are prepared in advance.

Five tools which are widely used now in modern hiring programs include 1. **The Preliminary Screening Interview**, which quickly screens out manifestly unfit candidates, in a ten minute interview.

2. **The Personal History Inventory**, which requires the job applicant to fill out a comprehensive questionnaire about himself, his family and social background.

3. **The Diagnostic Interviewers Guide**, which outlines a "pattern interview." This is much more searching and intensive than the preliminary screening interview.

4. **Investigation of Work References** is often valuable, owing to the habit of many employers of refusing to say anything adverse about a former employee, in the written reference. The prospective employer has a right to ask why the applicant quit and whether the former employer would hire him again.

5. **Aptitude, Intelligence or Personality Tests**—Many employers are using such tests with great success, where they have been properly validated within their own organizations over a period of years. It is dangerous, however, to place too much reliance upon them, without long periods of trial.

In addition to such programs for recruiting and hiring new personnel, management must be alert to establish programs for improving the quality of existing personnel.

Comprehensive training and improvement programs have been found of enormous value by the largest corporations, particularly where they have been directed at key management personnel, supervisors and salesmen.

Improved hiring, firing and layoff tactics are necessary to reduce costs, maintain a high worker morale and to meet competition. The day has passed when the employer can afford to carry inefficient workers on his payroll. The productivity of the average worker will be the margin of superiority of one plant over another, in most cases.

Mathieson Transfer

Chemical corporation will transfer its headquarters to Baltimore, and will occupy three floors of recently acquired skyscraper.

The Mathieson Chemical Corporation will shortly transfer its headquarter's offices from New York to Baltimore as a result of its purchase of the O'Sullivan Building jointly with the Baltimore National Bank. Three floors of the Baltimore skyscraper will be needed to accommodate the newcomer, and more room may possibly be required later. A New York office will be maintained in the Lincoln Building, present headquarters.

Mathieson, which considers itself a Southern corporation, was formed in Virginia, in 1882, with a large works at Saltville. Through two purchases since the first of the year, its operations now are centered in Southern states. The Standard Wholesale Phosphate and Acid Works, Inc., of Baltimore, which has 600 employees, was acquired as of March 31. This fertilizer manufacturer has the biggest sulphuric acid production plant in the world. A similar acquisition on April 1 of the Southern Acid and Sulphur Co., Inc., with plants in several Southern states, further expanded Mathieson's

fertilizer manufacturing facilities. The company now has fifteen plants of all kinds, ten of them large operations.

Choice of Baltimore as the new headquarters is said to have been based upon practical and sentimental reasons. Thomas S. Nichols, president of Mathieson, is a native of Maryland, having been born in Cambridge.

Personnel and records will begin transfer as early as September 1, it was learned, when some space will become available in the O'Sullivan Building, which will be renamed the Mathieson Building.

The joint purchase, expected to be accomplished in the latter part of June, is being made by a realty company especially formed by the bank and the chemical concern.

The transfer of records will be made from New York via huge caravans of trucks, and it is believed that this job could be accomplished over one week-end. The transfer of personnel, which will include top officers of the company, is being arranged by a special committee, since many will have homes to sell in the New York area and homes to buy in Baltimore, while many others will wish to rent living quarters.

The O'Sullivan Building has now around 175 separate tenants, with approximately 3,500 persons occupying the building.



A SWIFT, HARD-HITTING SLUGGER, which can fight its way into and out of tight places—the Martin Mercator patrol plane—is in full production for the U. S. Navy at The Glenn L. Martin Company plant at Baltimore, Md.

The fuselage of the first Mercator was spliced last month, the first of 19 currently being built for the Navy. Also known as the P4M-1, the Mercator is the Navy's first jet-powered patrol plane.

Multiplying Dixie Dollars

The impressive growth of the South's banking and insurance business is a sure indication of the region's progress toward financial self-sufficiency.

By Brownlee O. Currey

President, Equitable Securities Corporation
Nashville, Tennessee

DIXIE dollars are multiplying at record rates. From December 31, 1938 to December 31, 1948, bank deposits in the sixteen Southern states increased from \$8,608,022,000 to \$29,842,633,000. During the decade 1937 to 1947, admitted assets of Southern life insurance companies grew from \$1,158,064,000 to \$3,082,125,000. These astonishing figures are significant as an indication of the impressive growth of the Southern banking and insurance industries, but they are more meaningful as a measure of the South's progress in its fight to rid itself of a colonial economy and achieve financial self-sufficiency.

Practically all competent students of the region agree that the South's greatest single need is more industry to better balance its agrarian economy. Upon the fulfillment of this need rests, in large degree, further progress in the fields of education, culture, public health and general

welfare. And the fulfillment of this paramount need for more industry rests in turn, to a great extent, upon the South's ability to finance itself.

What Financial Self-Sufficiency Means

—So long as the South must depend upon outside investment funds, to any considerable degree, the region's rate of economic growth will be retarded by the fact that the dividends and interest payments on such investments leave the region. Conversely, the returns on local investments remain at home to create larger local markets and add to local investment funds, thus raising the region's standard of living and at the same time making available more money for further industrialization.

By such a process, the investment funds of an expanding industrial region can grow to the point of making the region financially self-supporting, and even an

exporter of capital. By way of example, pre-war England was able to maintain a high standard of living and a position of world leadership despite an unfavorable trade balance because of the handsome returns on her huge foreign investments.

Recent Gains—While it is true that the South has made impressive progress in recent years, it must be recognized that the region's per capita wealth is still below the national average. The sixteen Southern states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia and West Virginia compose about one-third of the total land area of the nation. It is a well known fact that the South has almost limitless natural resources, is favored by an equable climate, is rich in native man power and is blessed by a high birth rate. Notwithstanding these assets, the South's per capita income is the nation's lowest. The reasons for this paradoxical situation are many, but they boil down to not enough industry and a colonial economy. The remedy contains many ingredients, but the principal one is more industry, especially more locally owned industry, which in turn means more Southern investment funds.

Comparisons — With approximately 33% of the nation's population, the South has only about 19% of U. S. bank deposits and approximately 6% of the admitted assets of all U. S. life insurance companies. These ratios show the dark side of the picture, and they constitute a chal-

TOTALS BY STATES ALL SOUTHERN LIFE INSURANCE COMPANIES

State	(000 Omitted)				Admitted Capital & Asset Surplus		Number of Companies	
	Admitted Assets 1947	Admitted Assets 1937	Capital & Surplus 1947	Capital & Surplus 1937	Asset Growth 1937-1947	Surplus Growth 1937-1947	1947	1937
Alabama	\$ 114,835	\$ 18,081	\$ 13,921	\$ 3,275	535%	325%	10	9
Arkansas	13,380	4,385	2,323	820	205	183	6	5
Florida	63,469	7,490	7,442	1,128	747	560	7	6
Georgia	69,037	10,920	21,506	4,072	532	528	12	8
Kentucky	80,764	34,119	10,922	3,293	137	232	8	7
Louisiana	89,304	35,296	6,085	2,251	153	170	4	3
Maryland	177,801	79,736	20,334	12,210	123		12	7
Mississippi	38,773	15,372	3,617	1,916	152	89	3	3
Missouri	483,687	285,088	20,112	15,208	70		12	12
North Carolina	367,265	120,002	45,217	9,618	206	370	12	12
Oklahoma	27,158	10,437	2,086	1,315	100	105	4	10
South Carolina	58,881	8,582	7,817	1,292	586	505	9	8
Tennessee	440,552	117,018	61,452	17,243	276	256	10	10
Texas	733,922	254,556	83,652	34,978	188	139	43	51
Virginia	362,875	150,259	38,267	22,122	141	73	11	12
West Virginia	20,413	6,723	2,134	881	203		2	1
All Southern Companies	\$3,082,125	\$1,158,064	\$347,496	\$131,682	166%	163%	165	164
All Companies*	\$51,735,000	\$27,950,000			85%			
All Companies except Southern Companies	\$48,652,875	\$26,791,936			82%			

Note: The State totals represent the totals for all life insurance companies listed by BEST'S LIFE INSURANCE REPORTS as being domiciled in the particular states as of December 31, 1937 and 1947. In the case of several small companies no reports for 1937 were available and reports for 1936 or 1938 were used if available.

*LIFE INSURANCE ASSOCIATION OF AMERICA estimates.

lenge. On the bright side, and in the nature of an inspiration, is the progress made in recent years. In 1938 the South could boast of only 14% of the nation's bank deposits and in 1947 the Southern states could claim but 4% of life insurance company assets.

The South's succeeding efforts to improve its relative financial position are more forcefully demonstrated by other ratios. From 1938 to 1948, bank deposits in the sixteen Southern states increased 247%, while the rate of gain in the remaining thirty-two states was 149%. During the decade ended December 31, 1947, the admitted assets of Southern life insurance companies increased 166% while the rate of gain in the rest of the country was 82%. Thus, even though the South is still far behind the rest of the nation in terms of investable funds, the Southern states are doing a marvelous job of catching up, and that is the important point.

Of course, bank deposits and life insurance company assets are not the only sources of investable funds, but they constitute an important part of the total and their rate of growth is indicative of the trend of all investable funds. Without question, the total amount of Dixie dollars available for investment is a respectable sum indeed, and though not sufficient to make the South financially self-supporting, the amount is formidable enough to afford a degree of competition thus enabling the region to get outside money on more favorable terms. But most important is the upward trend of Southern savings. The South is now ascendant.

Present Needs—At this point it should be made clear that the South still wel-

comes and still needs outside capital. The South has no wish to transform the Mason-Dixon line into a tariff wall or a financial iron curtain. On the other hand, the region advocates unrestricted trade among the forty-eight states, but the South wants and is striving to achieve a competitive position of equality with the rest of the nation. Outside capital is still needed to finance the desired degree of Southern industrialization, but local capital is participating to an ever increasing extent.

The old adage that the first million is

the hardest to make applies to a region as well as to a business man. Once a region has accumulated its first sizable sum of capital, the amount tends to grow at progressive rates as profits are reinvested, thus creating additional wealth to produce more profits for further reinvestment, and so on and on. The South has now made its first million, so to speak, and can look forward to a more rapid expansion of its resources and to a hastening of the day when it can throw off its colonial economy and assume its proper status of economic sovereignty.

TOTALS BY STATES ALL SOUTHERN BANKS

State	Per Cent Growth of Deposits 1938-1948	Per Cent Growth of Capital Accounts* 1938-1949	Per Cent Growth of Total Assets 1938-1948	No. of Banks 1948	No. of Banks 1938
Alabama	286%	68%	257%	222	216
Arkansas	307	92	280	229	220
Florida	377	148	352	186	170
Georgia	271	80	248	387	284
Kentucky	210	52	188	386	424
Louisiana	209	76	197	161	146
Maryland	124	48	117	175	196
Mississippi	276	79	252	206	205
Missouri	221	65	170	597	651
North Carolina	289	106	269	227	232
Oklahoma	254	90	237	386	398
South Carolina	342	117	320	149	149
Tennessee	240	79	222	296	301
Texas	312	101	288	897	855
Virginia	193	62	176	315	317
West Virginia	244	51	214	182	184
All Southern Banks	247	79	222	5,001	4,948
All Banks	160			14,706	15,207
All Banks except Southern Banks	146				

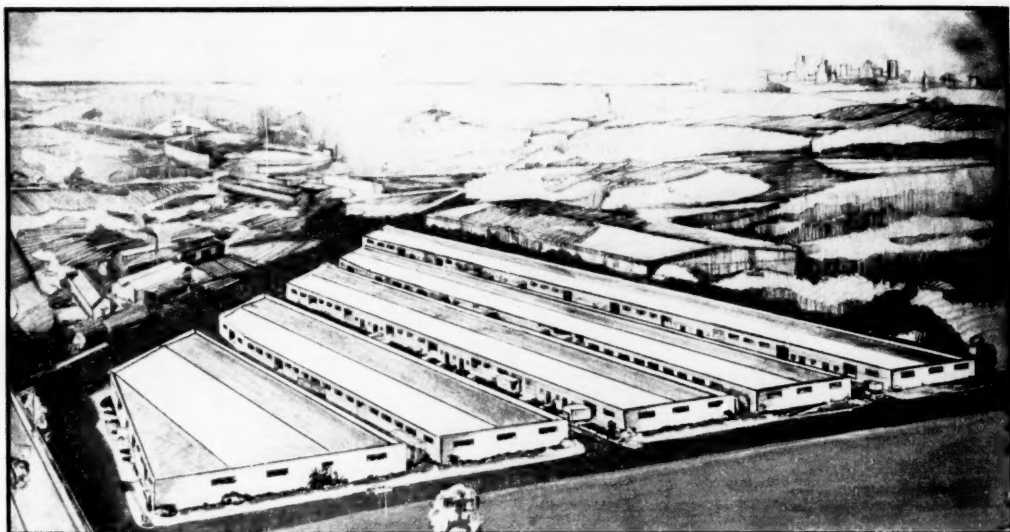
*Includes capital, surplus, undivided profits and reserves.

TOTALS BY STATES ALL SOUTHERN BANKS (1000 omitted)

State	Total Deposits 1948	Total Deposits 1938	Total Capital Accounts* 1948	Total Capital Accounts* 1938	Total Assets 1948	Total Assets 1938
Alabama	\$1,159,874	\$ 300,206	\$ 79,917	\$ 47,699	\$1,245,462	\$ 349,267
Arkansas	716,025	175,742	47,985	25,053	765,487	201,326
Florida	1,670,897	350,446	104,400	42,128	1,781,447	393,819
Georgia	1,597,737	430,114	112,256	62,312	1,725,990	496,054
Kentucky	1,432,875	462,597	106,869	70,178	1,546,454	537,826
Louisiana	1,563,292	506,475	85,566	48,525	1,658,276	558,053
Maryland	1,918,226	853,891	165,157	104,828	2,092,713	961,779
Mississippi	733,813	195,013	46,413	25,984	781,918	221,831
Missouri	4,713,540	1,469,033	261,340	158,236	4,447,803	1,642,925
North Carolina	1,700,157	437,129	110,801	53,873	1,827,343	494,944
Oklahoma	1,591,165	449,388	102,493	53,987	1,699,502	504,638
South Carolina	640,986	144,872	37,049	17,069	681,091	162,255
Tennessee	1,789,466	526,899	116,915	65,298	1,914,820	594,998
Texas	5,947,033	1,443,849	357,390	178,191	6,324,900	1,628,836
Virginia	1,715,622	585,327	136,748	84,505	1,864,482	674,827
West Virginia	951,931	277,111	77,205	51,125	1,033,227	329,418
All Southern Banks	29,842,639	8,608,092	1,948,504	1,088,991	31,390,915	9,752,796
All Banks	159,720,000	61,319,000				
All Banks except Southern Banks	129,877,361	52,710,908				

*Includes capital, surplus, undivided profits and reserves.

CONSTRUCTION



FIVE-GROUP WAREHOUSE DEVELOPMENT that has been proposed for the Finger Interests, Houston, Texas.

South's May Awards Total \$276,224,000

By S. A. Lauver

News Editor

CONSTRUCTION in the South reached the highest point of the year in May.

Value of contracts awarded in the sixteen states below the Mason and Dixon line during the fifth month totaled \$276,224,000. This is forty-nine per cent above the total for the preceding month and about seven per cent higher than the previous 1949 peak, which occurred in January. Compared with the total for May of last year, the current May figure is slightly up. The variation is about two per cent.

Southern construction so far this year

is valued at \$1,148,827,000, according to compilations from the reports in the *Daily Construction Bulletin*, or practically the same as the \$1,135,516,000 for the similar period of last year. The spread between the two totals is a little over one per cent.

May construction in the South embraces \$70,156,000, or twenty-five per cent for industrial construction; \$62,737,000 for private building and \$64,565,000 for public building, the one hovering just below and the other above twenty-three per cent; \$40,968,000 for engineering con-

struction and \$37,798,000 for highways, streets and bridges, both of the latter being around fourteen per cent.

Compared with the preceding month, industrial construction in May is more than six times greater. The total is \$70,156,000. A new government power station in Tennessee, a gas line project in Louisiana and chemical plant expansion in Texas contributed substantially to the total.

Private building in May, with its \$62,737,000 total was eighteen per cent ahead of the \$53,409,000 April counterpart. Public building also registered a gain. May projects in the contract stage totaled \$64,565,000, or about fourteen per cent above the figure for the preceding month. Value of engineering construction in May was \$40,968,000, or seventy-five per cent up from the April figure. Highway and bridge work was down several per cent.

The \$62,737,000 for private building, as in the past, was made up mostly of residential work, which totaled \$41,380,000. Assembly structures, such as churches, theatres and auditoriums, however, showed a gain of fifty per cent. Both other constituents of the private building total were up. The figure for commercial buildings was \$7,080,000; for office type structures, \$3,371,000.

School contracts totaled \$25,312,000 in May and were up ten per cent. Other public buildings, including hospitals, were valued at \$29,253,000.

All elements in the engineering construction field rose. The valuation for

SOUTH'S CONSTRUCTION BY STATES

	May, 1949	Contracts to be Awarded	Contracts Awarded First Five Months 1949	Contracts Awarded First Five Months 1948
Alabama	\$5,481,000	\$16,350,000	\$28,451,000	\$85,825,000
Arkansas	11,235,000	19,934,000	19,334,000	39,838,000
Dist. of Col.	9,483,000	4,710,000	41,027,000	15,068,000
Florida	34,782,000	11,915,000	117,249,000	130,354,000
Georgia	13,365,000	10,007,000	31,578,000	49,411,000
Kentucky	4,501,000	16,749,000	18,530,000	20,546,000
Louisiana	19,974,000	32,849,000	76,836,000	97,977,000
Maryland	15,044,000	43,882,000	77,702,000	80,885,000
Mississippi	8,636,000	21,639,000	29,548,000	30,625,000
Missouri	5,293,000	61,948,000	27,333,000	60,707,000
N. Carolina	13,150,000	29,686,000	70,382,000	53,641,000
Oklahoma	9,194,000	21,702,000	44,163,000	74,347,000
S. Carolina	27,725,000	8,635,000	17,736,000	28,793,000
Tennessee	21,758,000	61,103,000	112,958,000	48,330,000
Texas	61,596,000	134,060,000	376,349,000	272,113,000
Virginia	13,247,000	18,902,000	45,051,000	44,152,000
W. Virginia	587,000	2,570,000	5,007,000	43,054,000
TOTAL	\$276,224,000	\$774,772,000	\$1,148,827,000	\$1,135,516,000

CONSTRUCTION

dams, drainage, earth work and airports totaled \$19,859,000, as compared with the \$7,923,000 of April. Sewer and water work was valued at \$13,047,000 in May; \$8,899,000 in the previous month. Federal electric projects advanced to \$8,062,000 from \$6,471,000 in April.

The \$1,148,827,000 accumulation of values for southern construction contracts for the elapsed months of 1949 is the highest since 1942, when the figure for the first five months was \$1,867,983,000, when an all-time record for a similar period was established. Thus, the current value stands as the second-highest peak for the January-May period.

Two classes of work are above the value of the first five months of last year and three are down. Industrial construction so far totals \$244,778,000, representing a twenty-two per cent increase when compared with 1948 values. Current public building amounts to \$283,503,000, or an increase of fourteen per cent. Private building, engineering construction and highways are down nine, eight and ten per cent, respectively.

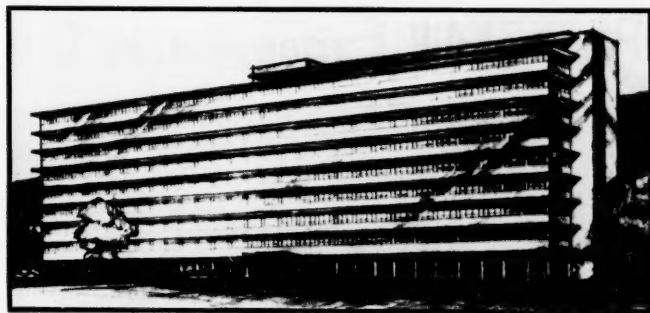
Largest contributor to the January-May total is private building. Its \$293,395,000 represents about twenty-six per cent of the accumulated total. The \$283,503,000 of public building amounts to about twenty-five per cent. Industrial construction's \$244,778,000 is about twenty-one per cent. The \$172,009,000 of highways and bridges is fifteen per cent and the \$155,142,000 for engineering construction, about thirteen per cent.

Private building for the five months includes \$193,228,000, or sixty-five per cent for dwellings and other residential buildings. The balance is divided \$42,342,000 for assembly type buildings; \$34,780,000 for commercial buildings and \$24,245,000 for office type structures. Residential and commercial buildings are down, when compared with the first five-month totals of last year.

Value of the South's industrial construction so far this year is \$244,778,000. Last year at this time it was \$201,877,000. The \$283,503,000 for public buildings, which is sixteen per cent ahead of the value of its comparable last year's figures, includes \$126,258,000 for schools and \$157,245,000 for government buildings, including hospitals.

Heavy engineering construction is down. The current year's total is \$155,142,000, as against \$168,834,000 for the same five months of 1948. Included in work placed under contract this year is the \$65,069,000 value for dams, drainage, earthwork, and airports; the \$57,451,000 for sewers and water works, and the \$32,622,000 for federal electric projects. Value of the dams and similar work is below the \$97,319,000 for last year; however, the electric and sewer-water project values are up.

Construction costs are falling, according to a number of sources, one of which is the American Appraisal Co., which attributes a decline of eight points to 496 in its cost index to decreases in lumber



CATAWBA Sanitorium designed by Brown, Wells & Meagher, Roanoke, Va.

costs. The index is based on a detailed analysis of materials and labor for representative types of industrial building structures.

The national average is 496. Atlanta has the highest index figure—525. Baltimore is second among twenty-two representative cities with 519. The figures for other southern cities are 474 for Kansas City; 485 for St. Louis; 466 for Dallas; 509 for New Orleans. The New York index level is 513, while Chicago's is 455. The 444 of Denver is lowest on the list.

Bookings of fabricated structural steel for April totaled 97,546 tons, it was announced late in the month by the American Institute of Steel Construction. For the first four months of this year, bookings amounted to 485,807 tons, which is twenty-six per cent less than those for the corresponding months of last year, but more than ten per cent greater than the average bookings in the same months in the five pre-war years.

The shortage of highway construction equipment seems to have largely disappeared. It was observed last month by J. S. Bright, deputy commissioner of the

Public Roads Administration, who noted that the supply has been steadily improving for the past year. "Shortages which existed in the patrol grader, crawler, tractor and power shovel fields are decreasing to the extent of now being on a close to immediate delivery basis," he said.

How road bids are running may be seen from proposals received late in May by the Maryland State Roads Commission for construction of 5,490 miles of reinforced concrete surfacing on a highway west of Baltimore. Nine bids were submitted. The highest was \$2,885,064; the lowest, \$1,689,397. The engineer's estimate was \$2,675,000.

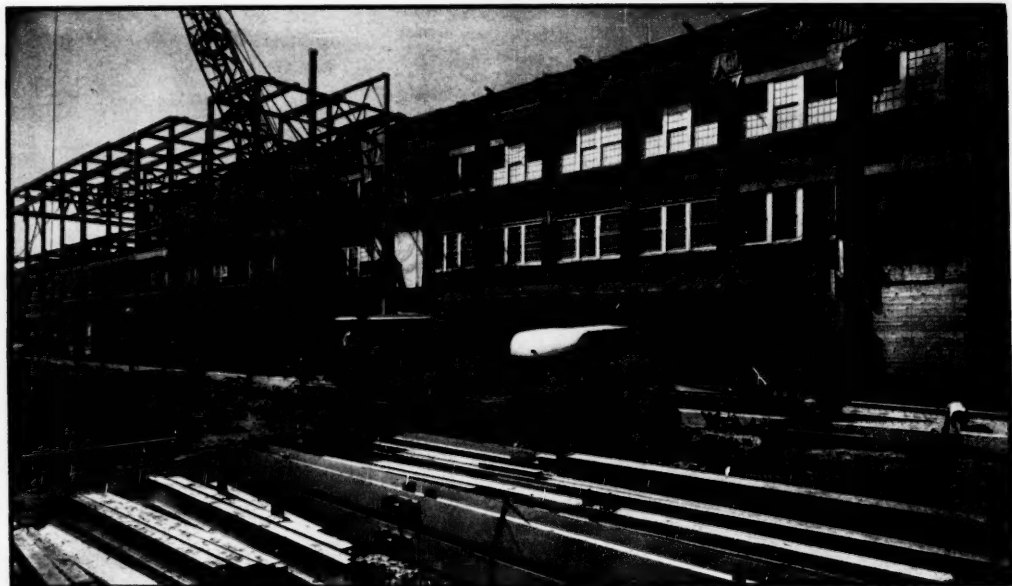
Class I excavation on the job, which is located in Howard County, Maryland, totals 1,260,000 cubic yards, was bid at 29 cents by the low bidder to 52 cents by the sixth highest. Tamped fill prices ranged from \$1.00 upward per cubic yard. Three of the six bidders had settled on \$1.50. Class A reinforced cement concrete pavement 9 x 9 inches was listed in the proposal at 151,300 square yards and the bid per unit was \$3.94 for the lowest proposal to \$4.60 in the sixth highest.

SOUTH'S CONSTRUCTION BY TYPES

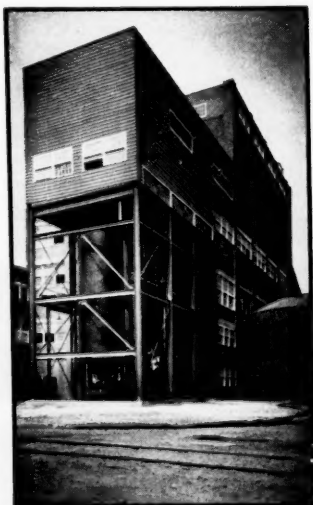
	May, 1949		Contracts Awarded First Five Months 1949	Contracts Awarded First Five Months 1948
	Contracts Awarded	Contracts to be Awarded		
PRIVATE BUILDING				
Assembly (Churches, Theatres, Auditoriums, Fraternal)	\$10,903,000	\$17,856,000	\$12,342,000	\$39,800,000
Commercial (Stores, Restaurants, Filling Stations, Garages)	7,083,000	6,050,000	34,580,000	43,332,000
Residential (Apartments, Hotels, Dwellings)	41,390,000	62,022,000	192,228,000	229,279,000
Office	3,371,000	3,750,000	24,245,000	11,929,000
INDUSTRIAL	\$92,737,000	\$89,678,000	\$293,395,000	\$324,351,000
PUBLIC BUILDING	\$26,156,000	\$137,230,000	\$244,778,000	\$201,877,000
City, County, State, Federal and Hospitals	\$39,233,000	\$52,074,000	\$157,245,000	\$103,180,000
Schools	25,312,000	64,822,000	126,258,000	145,411,000
ENGINEERING	\$64,363,000	\$117,496,000	\$283,503,000	\$248,630,000
Dams, Drainage, Earthwork, Airports	\$19,859,000	\$36,418,000	\$65,069,000	\$97,319,000
Federal, County, Municipal Electric	8,062,000	30,094,000	32,622,000	24,867,000
Sewers and Waterworks	13,047,000	13,496,000	57,451,000	46,648,000
ROADS, STREETS, BRIDGES	\$19,968,000	\$80,008,000	\$155,142,000	\$168,834,000
	\$37,298,000	\$106,360,000	\$172,009,000	\$191,824,000
TOTAL	\$276,224,000	\$524,772,000	\$1,148,827,000	\$1,135,516,000

INDUSTRIAL EXPANSION

Paper Mill Expansion at Crossett, Arkansas



BUILDING ADDITION, machine room going up as part of the major expansion program underway at Crossett Paper Mills. The program is scheduled for completion in 1950. Rust Engineering Co., Birmingham, Alabama, engineers.



COMPLETED digester extension which houses three new digesters.



EMPLOYEES facilities building, recently completed. The building exterior is of brick with large glass areas, and the interior walls are faced with tile.

INDUSTRIAL EXPANSION

Power Plant for Oklahoma Gas & Electric



MUSTANG Power Plant to be opened by the Oklahoma Gas and Electric Co. late in 1949. Construction of the \$12 million plant began in May 1948 and the first unit of two turbo generators is scheduled for completion in November.

Westinghouse Lamp Plant at Richmond, Ky.



INCANDESCENT miniature light bulb production was underway at this new Westinghouse plant by the early part of this year. Employment of between 500 and 700 people is expected by the time full scale production is attained.



NEW DIAL CENTER at Parkersburg, West Virginia completed in 1948 as part of C. and P.'s tremendous expansion program. Cost: \$1,800,000.

South's Telephone Companies Spend Over Billion Dollars Since V-J Day

Southern Bell, Southwestern Bell, and Chesapeake and Potomac companies have spent more than one billion one hundred thousand dollars since the war, with almost one half the figure in the Southwestern's territory.

By S. A. Lauver
News Editor

SOUTHERN telephone companies are now engaged in expansion and additions running into many millions of dollars and since the war have spent in most cases more than at any time in their history. Chesapeake and Potomac companies, Southern Bell Telephone and Telegraph and Southwestern Bell altogether have spent more than a billion dollars in the period since V-J Day, with many more millions scheduled for work in the future.

Southwestern Bell Telephone Company, which operates in Texas, Arkansas, Oklahoma, Kansas, and Missouri, carried out during 1948 its greatest year of construction activity.

Construction expenditures in 1948 totaled 167 million dollars, an average of about 650 thousand dollars each working day.

With demand for telephone service in its territory averaging about 50,000 new applications per month, and with some 180,000 unfilled orders on hand most of the year, the company stepped up its construction pace from its previous yearly high of 120 million dollars in 1947. By the end of 1949, and since 1945, the Southwestern Company will have spent more than 500 million dollars—half a billion—on its postwar construction program.

Much of the gross construction outlay

is for additional telephone equipment such as central office switching equipment, poles, wire, cable, etc., but the company's building program alone runs into millions of dollars. This is shown by the fact that the company, since the war, has constructed or started 211 major buildings or building additions.

Size of the building jobs varies from small additions or new buildings in towns to complete new buildings or additions of major size in metropolitan centers such as St. Louis, Kansas City, Oklahoma City, Tulsa, Little Rock, Dallas, Fort Worth, San Antonio, and Houston.

With a construction program of such magnitude being carried out, the company has rapidly expanded its facilities for serving the public. In the three-year period through 1948 since the war, the company added more telephone plant than was added in the first 50 years of the company's existence. Plant in service increased 64 per cent, from 453 million dollars to 744 million.

Since the war, the company has added 2,666,000 miles of exchange wire; 466,000 miles of toll or long-distance circuits; about 512,000 telephone poles, 1921 manual switchboard positions for operators, and enough dial central office switching equipment to connect 704,000 telephones.

Southern Bell Telephone and Telegraph Company, in the most far-reaching expansion and improvement program ever undertaken by a single organization in the Southeast, has built new facilities since the war in virtually all of the nearly 1,000 exchanges it serves. These exchanges are located in Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Tennessee.

This construction has consisted of enlarging existing central office buildings or erecting entirely new ones in many instances, expanding the telephone switching equipment such as dial apparatus and manual switchboards, spreading the network of outside cables and wires, expanding the long-distance facilities and many items of related activity.

Southern Bell has built new facilities since V-J Day amounting to \$400,000,000. A total of 58 entirely new buildings have been erected; 114 existing buildings have been enlarged. These projects have ranged in size from small additions to new structures costing vast sums. In addition, 40 building projects are underway now, with many expected to be completed during 1949.

In the new space thus provided, Southern Bell has installed or is installing tremendous quantities of modern telephone facilities to serve the rapidly growing South. This equipment is resulting in steady progress in expanding and improving telephone service for the homes and business of Dixie, including those in rural areas. The number of telephones added by Southern Bell since the war has exceeded 1,000,000. Today there are 3,000,000 Southern Bell telephones in service in the nine-state area of the South which this firm serves. Telephone service is a personal service—and to provide this service to Dixie, Southern Bell employs 51,000 men and women who live in and contribute to the economy of nearly a thousand communities.

Since the war, the demand for telephone service in the Southeast has been greater in relation to the number of telephones in service than in other sections of the country. Likewise, telephone growth in relation to the intensity of telephone development has been greater. Both the demand for service and the telephone growth are continuing at extremely high levels in 1949.

Southern Bell has brought tremendous quantities of new capital into the region since the war and is faced with raising large amounts of additional capital to meet the full telephone service requirements. Although remarkable progress has been made in filling the record demand for telephone service in the South, new applications for service have come into Southern Bell's business offices so rapidly that the list of people waiting for telephones today is still very large.

The conditions which are causing the demand for telephones to be at such a high level also have stimulated development of long-distance telephone lines. All types of lines have been augmented as rapidly as possible—conventional types, the new carrier types and coaxial cable. One of the principal features in long-distance circuit expansion is the use and development of coaxial cable networks. A 232-mile link of coaxial cable now being plowed in between Waynesboro, Georgia, and Jacksonville, Florida, is the final link in the Eastern route which extends from New York to Augusta, Georgia, and from Jacksonville to Miami. (This is a joint Southern Bell and American Company project.)

Southern Bell officials point out that heavy postwar construction of new facilities will need to be continued during the remainder of 1949 and on into the future if the full telephone service needs of the South are to be met. Construction of these facilities, however, depends in a large measure upon earnings being such that the new capital required can be attracted to the business. New capital is still needed in large quantities.

The Chesapeake and Potomac Telephone Company of Baltimore City expended more than \$37,000,000 in 1948 on improvement and expansion of telephone facilities. The principal expenditures for gross construction during the year were \$15,414,000 for central office equipment; \$8,802,000 for exchange and toll outside plant; \$6,222,000 for the installation of telephones, small switchboards and other facilities on customers' premises; \$5,289,000 for land and buildings, and \$1,309,000 for motor vehicles and other general equipment.

Outside telephone plant expansion was carried out at a record level in 1948, with 5,000,000 feet of cable, 10,800 miles of wire and 24,700 poles placed. New toll cables completed included Salisbury-Pocomoke, Queenstown-Salisbury, Pikesville to Westminster and Hampstead and Annapolis-West River routes.

Large projects entirely or substantially completed during the year included an eight-story addition to the company's headquarters building at 320 St. Paul Place; the installation of a dial central office at the same location; two new dial units at the Orleans Center serving East Baltimore; a new building and two new dial units at the Longwood Center serving West Baltimore, and additional dial equipment at the University Center serving North Baltimore.

Projects underway in 1949 include an additional dial unit in the headquarters building in Baltimore; two new dial units at the Wolfe Center serving East Baltimore; new dial central office equipment at Towson, Catonsville, Salisbury; central office additions to Hyattsville and Silver Spring, and a new toll cable from

Washington to Frederick and Frederick to Clear Spring. Estimated expenditures for these projects total \$8,100,000.

The company continued its expansion and improvement of service in rural areas during 1948, adding 9,000 poles and 6,600 miles of wire. The number of telephones in service in rural areas at the end of 1948 totaled 53,746, an increase of 5,438.

Since V-J Day, \$69,307,000 has been spent on service improvement and expansion. In that time, the C. and P. has completed or started 38 new buildings and 10 additions to present buildings. It has added more than 8,192,000 feet of cable, 15,176 miles of wire for local telephone service, 2,464 miles of wire for long-distance service, and 27,800 poles. Additions to switchboard and dial equipment total 269.

Expenditures for the improvement and expansion of telephone facilities in the areas served by the Chesapeake and Potomac Telephone Company of Virginia totaled \$25,065,000 in 1948.

Of this amount, \$9,271,000 was expended for exchange and toll outside plant; \$6,778,000 for central office equipment; \$6,119,000 for the installation of telephones, small switchboards and other facilities on customers' premises; \$2,053,000 for land and buildings, and \$875,000 for motor vehicles and other general equipment.

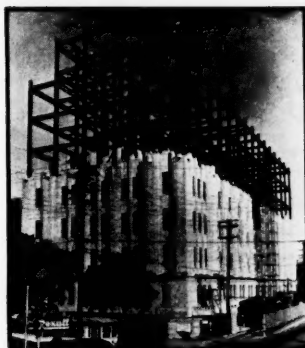
Projects under way this year include a major addition to the company's headquarters building in Richmond, a new building at Staunton, additions to the Arlington and Winchester buildings, central office equipment additions in Alexandria, Arlington and Richmond, new dial equipment installations in Lynchburg and Salem, 10 community dial offices, and large cable extensions in Danville, Falls Church, Lynchburg, Newport News, Norfolk and Richmond.

The company reported that expenditures on telephone service improvement and expansion since V-J Day total \$60,381,000.

The Chesapeake and Potomac Telephone Company of West Virginia expended \$17,329,000 in 1948 for the improvement and expansion of telephone facilities. This amount represented an 83 per cent increase over 1947.

The principal expenditures for gross construction in 1948 were approximately \$23,347,000 for the installation of telephones, small switchboards and other facilities on customers' premises; \$5,249,000 for central office equipment; \$6,316,000 for exchange and toll outside plant; \$2,748,000 for land and buildings; and \$670,000 for motor vehicles and other general equipment.

Major construction projects now under way include new buildings at Martinsburg and Montgomery, a major building addition at Huntington, new dial central office equipment at Clarksburg, and large

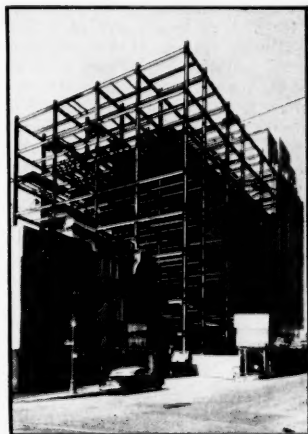


THREE-STORY ADDITION to long distance building in Dallas, \$1,500,000.

dial central office additions at Beckley, Charleston and Morgantown.

Since V-J Day, the company reported it has expended approximately \$32,000,000 on service improvement and expansion, with 24 new buildings and 10 additions to present buildings completed or under way; more than 1,000 additions to switchboards or dial equipment, and 4,689 miles of wire for long distance, 12,600 miles of wire for local service, 34,200 poles and 4,940,000 feet of cable added.

During 1948, the Chesapeake and Potomac Telephone Company expended more than \$16,000,000 on improvement and expansion of telephone facilities in the District of Columbia. The installation of telephones, small switchboards and other facilities on subscribers' premises required gross construction expenditures amounting to \$6,561,000. Approximately \$3,861,000 was spent for central office equipment; \$2,606,000 for exchange outside plant; \$2,562,000 for land and buildings; and \$533,000 for motor vehicles and other general equipment.

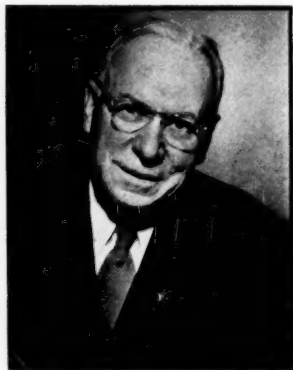


SEVEN-STORY BUILDING for dial equipment in Richmond, \$2,000,000.

SOUTHERNERS AT WORK

A. Dee Simpson Named As Director of Tennessee Gas Transmission

A. Dee Simpson, Vice-chairman of the board of the National Bank of Commerce of Houston and long prominent in banking and civic circles, was recently elected to the board of directors of the Tennessee Gas Transmission Co. He is well known



A. D. Simpson

to the nation's banking fraternity, and was president of the National Bank of Commerce from 1934 until the first of this year when he took over the duties of vice-chairman. He is also director of Transcontinental-Western Air, Inc., one of the nation's largest airlines, and of the Houston Transit Co., which operates the bus transportation system in Houston. At present he is a trustee of the University of Houston and a director of Jefferson Davis Hospital, the Houston Community Chest and the Houston Chamber of Commerce and is a member of the executive council of the American Bankers Association.

George D. Ramsey Appointed To Advisory Committee

George D. Ramsey, vice-president of the Lone Star Steel Co., Dallas, Texas, has been appointed a member of the Iron and Steel Industry Advisory Committee of the Munitions Board in Washington. He was responsible for putting into production Lone Star Steel's blast furnace in East Texas and is now supervising the

work being done on the company's application to the Reconstruction Finance Corp. for funds with which to build steel making facilities. Before coming to Texas with Lone Star Steel, Ramsey worked with Columbia Steel Co., Illinois Steel Co., Tennessee Coal & Iron, Shenango Furnace Co., and the Kaiser Co.

Shrewsbury Named To Staff Of Southwest Research Institute

Dr. Charles L. Shrewsbury, noted biochemist and agricultural chemistry authority, has accepted appointment to the staff of Southwest Research Institute of San Antonio and Houston. Dr. Harold Vagtborg, President of the Institute, announced recently.

Widely known for his work in animal nutrition, cereal chemistry, and product development, Dr. Shrewsbury, who took over his new post May 15, will serve in the dual capacity of Chairman of Agricultural Chemistry for the Institute, and Associate Director of the Foundation of Applied Research, an Institute affiliate concerned with fundamental studies in the fields of biology, medicine, agriculture and livestock.

Dr. Shrewsbury, a graduate of William Jewell College, Washington University and the University of Missouri, has been Research Associate Professor in Animal Husbandry at the Purdue University Agricultural Experiment Station and, for the past four years, was Chairman of Agriculture and Organic Chemistry Research at Midwest Research Institute.



Dr. C. L. Shrewsbury

J. L. Latimer Named Director Of Republic National in Dallas

J. L. Latimer, President and Director of the Magnolia Petroleum Company, was elected a Director of the Republic National Bank of Dallas recently.

With the exception of a period during the First World War, when he served in the Navy, Mr. Latimer has spent his



J. L. Latimer

entire business life with the Magnolia Petroleum Company, and its affiliated companies. During his 34 years association with Magnolia, he has served in many administrative and executive capacities covering all phases of its operations. Since 1938, he has planned and directed the building of more than 2200 miles of new pipe line construction.

Mr. Latimer has been active in the executive management of the Magnolia Companies since 1942, and has been President of the Companies since January 1, 1946.

Charles G. Young Elected Counsel For St. Louis Bank

The Board of Directors of the Federal Reserve Bank of St. Louis have announced the election of Charles G. Young, Jr., as counsel for the bank. Mr. Young attended Northeast Missouri State Teachers College and the University of Missouri, receiving his LL.B. degree in June, 1940.

He began his business career with the

Bank of Kirksville, Missouri, and later became associated with Warrick, Koontz and Hazard in the general practice of law in Kansas City, Mo. From 1946 and until becoming affiliated with the Federal Reserve Bank of St. Louis in 1947, he was associated with the law firm of Warrick, Brewer and Lamkin of Kansas City.

Moore-Handley Hardware Elects Vice-President

The election of J. R. Nesbitt as vice president of Moore-Handley Hardware Co., Inc. of Birmingham, Alabama, was recently announced by W. W. French, Jr., president. Mr. Nesbitt will continue in his present capacity as general sales manager in addition to assuming the duties of the vice-presidency.

Mr. Nesbitt is the son of T. M. Nesbitt who was secretary and treasurer of Moore-Handley until his death in March, 1932. Beginning his hardware career in 1920 as a shipping clerk, Mr. Nesbitt has been closely associated with the industry since then and has served Moore-Handley in several connections including territory salesman and manager of the general hardware purchasing department. He has served on the Board of Directors since 1942 and was appointed general sales manager in 1946, to fill the position left vacant by the death of C. C. Blackwell.

Mengel Appoints Gott Door Sales Manager

The Mengel Company of Louisville, Kentucky, recently announced the appointment of Donald H. Gott, as door sales manager. Mr. Gott comes to the Mengel Company from U. S. Gypsum Company where he was sales manager of Paint Products, New York Division.

Reynolds Metals Co. Appoints Kentucky Products Manager

Mr. A. L. Lippitt has recently been appointed products manager of Alnesium cases, a new product for the bottling industry recently introduced by the Reynolds Metals Company, Louisville, Ky.

A native of Albany, Georgia, Mr. Lippitt comes to Reynolds after three years with Mills Industries in Chicago, where he was regional manager of the mid-west. He has been associated with the Coca-Cola Company at various times since 1921, when he joined their legal department. During the war he was in charge of the sales of Coca-Cola at Camp Blanding, Florida and Camp Van Dorn, Mississippi. He managed the Hammond, Louisiana, Coca-Cola bottling plant and later became associated with the Coca-Cola Bottling Co., of Chicago.

Alabama Power Co. Names Directors, Advances Lester

At the annual stockholders' meeting of Alabama Power Co. the following new directors were elected: General John C. Persons, president, First National Bank of Birmingham, succeeding Oscar Wells; William C. Bowman, chairman of the board, First National Bank of Montgomery, succeeding E. C. Melvin of Selma. Also added to the board were Alfred M. Shook III, of Shook and Fletcher, Birmingham; J. Finley McRae, president, Merchants National Bank of Mobile, and Lewis M. Smith, Birmingham, a vice president of the company.

J. R. Lester, manager of the Industrial Development Division of Alabama Power Co. since 1943 has recently been made



J. R. Lester

manager of the company's Rural and Towns Division. Mr. Lester assumes the former duties of E. C. Easter, recently made sales manager. He has served as district manager at Talladega, division sales supervisor and merchandise sales director.

Shell Oil Appoints Botter Supervisor Houston District

E. R. Boswell, sales manager for Texas operations, recently announced the appointment of E. R. Botter as sales supervisor of the Houston district of Shell Oil Company. Mr. Botter began with Shell Co. in 1937 as a tank truck salesman at Kilgore, Texas.

Hinsdale Appointed Manager For Balentine Packing Co.

Balentine Packing Co., Greenville, South Carolina, recently announced the appointment of C. O. Hinsdale as general manager. Mr. Hinsdale previously was

superintendent of the Herman Sausage Co., in Tampa, Fla., and earlier was with the Hormel Packing Co., and the Kingan Packing Co.

The company also announced the recent retirement of C. C. Bruce and R. Q. Glass. Mr. Bruce was with the company for approximately 30 years and Mr. Glass for more than 20 years.

Swenson Assigns Edwards To Southern Territory

The Swenson Evaporator Company, division of Whiting Corporation, has recently appointed George S. Edwards sales engineer for the Southern territory. Mr. Edwards will make his headquarters in Birmingham and work out of the office of Whiting's southern manager, Mr. H. G. Mouat, at 544 American Life Building.

Mr. Edwards is a graduate of Iowa State College and has a B. S. degree in chemical engineering. For some years he was associated with the West Virginia Pulp and Paper Company.

Groff To Represent Pyrene In Four Southern States

Edward Lane Groff, industrial engineer of Greenville, S. C., has recently been named by the Pyrene Mfg. Co., as sales representative in four southern states. The territory, which Groff will cover out of Greenville, includes South Carolina, eastern Tennessee and parts of North Carolina and Georgia. The company also has appointed James R. Mock, of Winston-Salem, N. C., as sales representative in North Carolina and part of Virginia.

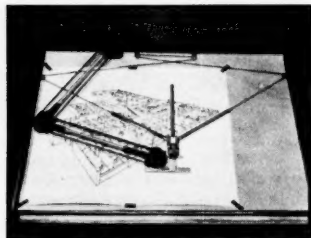
Norfolk and Western Names Tracy Assistant Superintendent

W. O. Tracy, Jr., has recently been appointed the assistant superintendent of the Norfolk and Western's Radford Division. He succeeds the late J. R. Altizer and his headquarters will be in Roanoke, Va. While studying at the University of Kentucky he was employed summers with the engineering department of the railroad, first going to work as an axman in 1936, on the Pocahontas Division. From June, 1939, until January, 1942, he worked on several jobs on that division and then was promoted to assistant roadmaster, Pulaski District, Radford Division. After serving in the army for three years, he returned in 1945, to become assistant roadmaster of the road's Scioto Division with offices at Portsmouth, Ohio. Mr. Tracy was promoted to roadmaster of the Dry Fork Line with headquarters at Iaeger, W. Va., eight months later. He held that job until his recent promotion.

NEW PRODUCTS

Draftsman's Instrument

Charles Bruning Co., Inc., 4754 Montrose Ave., Chicago 41, Ill.—Draftsman's instrument.



"Perspect-O-Metric"

called the "Perspect-O-Metric," said to automatically guide the draftsman's pencil toward the established vanishing points from any position upon the drawing board. Special scales instantly reduce distant portions of the subject to their correct proportions. The instrument attaches to any standard drafting machine and is available for attachment to parallel ruling straight edges.

Ejectopump

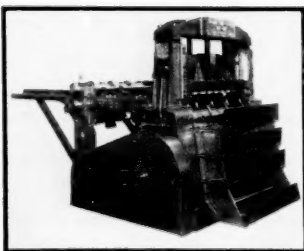
Schutte and Koerting Co., 12th and Thompson Sts., Phila., Pa.—8K Ejectopump operates by means of compressed air from 20 to 50 pounds per square inch and handles without aeration many liquids of varying character and viscosity, at temperatures up to 120 degrees F. and higher, depending on lift. Pumps have a maximum suction lift of 25 ft., as well as discharge heads up to 55 ft. The pump uses no impellers or vanes, and the liquid being handled is not violently agitated or stirred.

Portable Mixer

United Electric Motor Co., 178 Centre St., New York, N. Y.—Portable industrial liquid mixer designed so that its motor hangs on the outside of the mixing tank out of the path of harmful mixing fumes and spray. Outstanding features of the mixer are its unlimited adaptability, low cost of operation, and precise mixing speeds. It is described as ideal for small or medium-sized plants where production schedules call for more than one mixing job, each one of which may require a different mixing speed for utmost efficiency.

Scroll Shear

Linco Hamilton Corp., 40 E. 42nd St., New York, N. Y.—A scroll shear for cutting tinplate for subsequent production of can ends, or for blanking toughened bodies for rectangular, round, or tapered cans. The company



Tinplate Cutter

claims the unit will save from 4 to 7 per cent in the amount of tinplate required for can ends, bottle caps, screw caps, and other closures, in comparison with straight cut strips for these purposes.

Fuel Pump

F. L. Jacobs Co., 1043 Spruce St., Detroit 1, Mich.—A diaphragm type fuel pump for automobiles, trucks and industrial uses. The pump is believed to be the first one using a single soft type valve of synthetic rubber for both the inlet and outlet sides. Instead of the two or more hard type valves used in most present pumps. In addition, the pump has two large equalizing domes, one on the inlet, the other on the outlet side. These domes tend to maintain a more even and constant flow of fuel through the pump.

Pick-Up Machine

American Floor Surfacing Machine Co., Toledo, Ohio—A wet or dry vacuum cleaning system, particularly suited to the requirements of industrial plants, commercial buildings, and institutions. The machine is powerful, efficient and easily portable and operates without belts, dust bags or brushes. It may be equipped in two ways: either as a dry pick-up machine or, with an adapter, as wet and dry pick-up machine. The adapter may be added at any time by the user of this cleaner.

Saw Sharpening Fixture

Treco Products, 264 Hartford Ave., Buffalo 17, N. Y.—Commercial Saw Sharpening Fixture for all types of circular saws, from 1½ inch to 16 inch in diameter. The company claims the fixture provides the easiest, simplest and quickest method of precision circular saw sharpening so that any mechanic can sharpen circular saws in 3 to 5 minutes. An adjustable index finger accurately sets the distance between each saw tooth during the sharpening operation. The entire table top may be tilted over 30° either side and set at the correct angle to meet the requirements of different types of saws and the uniform angle on the lead edge of each saw tooth.

Take-Up Bearing

Dodge Mfg. Corp., Mishawaka, Ind.—A ball-bearing take-up unit consisting of a deep groove precision bearing with large balls and retainer to minimize wear enclosed in a rugged, well designed outer housing with wide milled slots or ways on each end for supporting guides. The housing has a hole for receiving the threaded end of an adjusting screw. This take-up bearing is suitable for conveyor and power transmission service where provision must be made for changes in shaft position.

Shaft Type Engine

Clinton Machine Co., Clinton, Mich.—A vertical shaft type engine designed and developed in answer to a demand for such an engine by manufacturers of rotary blade type lawn mowers, jet pumps and other products which need the same type motor. The engines weigh approximately 35 pounds, develop 1½ to 1¾ horsepower, are 4-cycle, extra heavy duty, full carburetor equipped, and are available with or without mounting flange.

Safety Hose

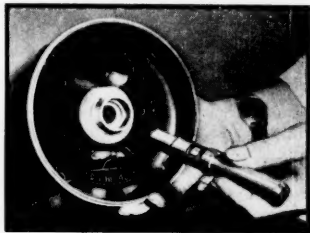
Goodyear Tire & Rubber Co., Akron, Ohio—A mine sprinkler hose claimed will greatly improve safety conditions in this country's underground mines. The hose is being manufactured in ¾-inch size only and is constructed with high tensile rayon yarns, covered with tough, abrasive-resistant rubber stock. The safety feature of the hose is the bright yellow color, as brightness makes it easily discernible in dark mine shafts, enabling miners to find sprinkler valves easily and to prevent truckers from running over the hose.

Indicating Controller

Wheeler Instruments Co., 847 W. Harrison St., Chicago, Ill.—A type of indicating controller used for the measurement and control of process variables such as temperature, voltage, amperage, pressure, speed, etc. The multi-switch capactrol is available with a maximum of four switches to provide a selection of six different sequencing sequences for a large variety of control functions. Models using resistance thermometer measuring systems are available for low temperature operation.

Bearing Tool

Wagner Electric Corp., 6189 Plymouth Ave., St. Louis 14, Mo.—Bearing tool for removing worn sleeve bearings from motor endplates and new bearings inserted in one operation. The tool consists of a steel rod, accurately finished to accommodate precision bored bearings on one end, and unflared bearings for undersize shafts on the other. A central shoulder separates the two ends. The bearing is slipped on the rod, its unflared end against the shoulder of the tool, and a spacer, furnished with the tool, is slipped on with



Wagner Bearing Tool

its unflared end against the new bearing. The end of the tool is then inserted in the old bearing, from the inner side of the endplate.

Electrode

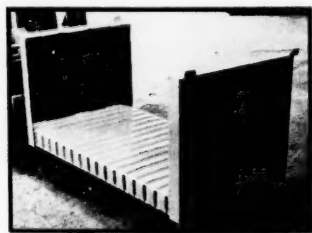
Hobart Bros. Co., Troy, Ohio.—Electrode designed for making short, intermittent welds at high speed on all gauges of steel in any position using either A.C. or D.C., straight or reverse polarity. The company claims the electrode has fast operating characteristics together with a forceful spray type arc. The arc can be easily started and restarted without scraping or hitting the electrode against the work surface.

Rubber Center Coupling

Morse Chain Co., subsidiary of Borg-Warner Corp., 7001 Central Ave., Detroit 8, Mich.—Rubber center coupling designed for improved power transmission in fractional horsepower motors. According to the company, the Neoprene center member gives the coupling a service life as much as ten times longer than ordinary couplings in its particular power range. The tight fit of the coupling pins, when pressed into the rubber center member, is said to eliminate noise and vibration, resulting in quieter, smoother operation. Among the many applications for the coupling are home power tools, washing machines, power lawn mowers, pumps, fans, dairy machinery, bottling equipment, packing machinery, sewing machines, garden tractors and sorting equipment.

Pallet-Rack

Union Metal Mfg. Co., Canton, Ohio.—Pallet-Rack (design No. J-220 Y5), combines the features of both pallet and rack and believed to have several advantages over most other types of materials handling equipment formerly used. The pallet rack can be used to tier unit loads of odd shapes and sizes, which could not be formerly safely handled and



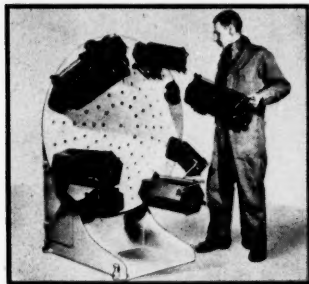
Union Metal Pallet-Rack

stacked with pallets or racks.

The company states the pallet-rack provides extra protection for the handling and tiering of fragile materials by eliminating the possibility of product damage.

Polishing Machine

Hungerford Corp., Big Flats, N. Y.—Multi-Barrel Tumbler for mass finishing of metal and plastic products. According to the company, with this machine, up to fifteen different items can be handled at the same time, without mixing, and each can be tumbled in the manner best suited to its requirements. The variables include wet and dry tumbling; wide range of speeds, rotary, centrifugal and end to end actions, and combinations of these



Multi-Barrel Tumbler

actions. A circular mounting plate, with multiple perforations at center and six distances from center for attachment of the barrels, is rotated at a fixed speed. The barrels, of numerous lengths and diameters, are of round, hexagonal, clover leaf, or special cross-section, and can be furnished with or without Neoprene lining.

Wall Cabinet

Eutectic Welding Alloys Corp., 40 Worth St., New York 13, N. Y.—Eutectic-Wall-Pack cabinet designed to service the welding needs of the small garages, machine shops, plumbers, blacksmiths and farmers. The cabinet, constructed of metal, can be easily mounted on the wall. It accommodates from seven to nine different types of Eutectic low temperature welding alloys in standard packages, depending on the type of metal to be welded and type of equipment available.

Steam Cleaner

Homestead Valve Mfg. Co., Coraopolis, Pa.—Hydraulic Jenny Steam Cleaner designed especially to fit the needs of service station operators, garages, small industrial plants, fleet owners, small contractors, etc. The unit is small in size, requiring only 37 by 37 inches of floor space. The company states the steam cleaner has such big unit features, as instant starting, instant steaming, automatic nozzle control mechanism which permits operator to stop and start machine at the cleaning job, and selective compound and fuel feed to give best results for the individual job.

Drawing Instrument

L. A. Cuson, 9100 Roselawn Ave., Detroit 1, Mich.—Drawing instrument called the Circle-Scale, an accurate vest-pocket sized tool, comprises the combination of a protractor, compass, square, scale, and lettering device, all in one handy instrument. It may be used by engineers, navigators, artists, sketchers, builders, draftsmen, and students. The instrument may also be used by typists who are required to cut mimeograph stencils, because it cannot puncture the stencil.

All-Purpose Cement

American Latex Products Corp., 921 Venice Blvd., Los Angeles 15, Calif.—All-purpose cement, Stabond 411, bonds metals, plastics, glass, wood, rubber, leather, fabric, formica and like materials. The company claims the cement resists oil, gasoline, most acids and temperatures of from 65 degrees F. to 250 degrees F.; it may be used as an adhesive, a sealant or as a protective, insulating coating.

Axle End Marker

M. E. Cunningham Co., 220 E. Carson St., Pittsburgh, Pa.—Axle End Marker for stamping end faces of railroad car axles, forged wheel blocks and other large roundings. The marker is furnished with any combination of characters and sizes, and is adaptable to almost any marking requirement. The holder

NEW PRODUCTS

can be adjusted to center on different size diameters, and a rounded rib design around holes protects them from off angle blows.

Electric Furnaces

Modern Electric Laboratory, 6131 S. Wentworth Ave., Chicago 21, Ill.—Stainless steel electric furnaces, described as excellent for heat treating, hardening and tempering in industrial plants, shops, factories, since they offer precision construction, accurate temperature control and are for use in production areas as well as in the laboratory. The manufacturer points out that stainless steel offers maximum resistance to corrosion, longer unit life, ease of cleaning, and modern appearance.

Socket Pipe Plugs

Allen Mfg. Co., Hartford 1, Conn.—Two hex socket pipe plugs, claimed will eliminate the important causes of sealing failures. They are entirely pressure formed and threaded. Heads are cold drawn, retaining the full strength of the metal fibers instead of weakening the head by drilling and broaching. Pressure forming also makes a perfect hexagonal socket with smooth, perpendicular walls and with no chips at the bottom.

Absorption Machine

Carrier Corp., Syracuse, N. Y.—Refrigerating machine that employs steam for air conditioning purposes, and thereby provides a balance in steam loads for summer cooling and winter heating. This unit is an absorption machine which uses plain water as a refrigerant and a simple salt as an absorbent. It will operate on either high or low pressure steam, or even low pressure waste steam. Aside from a small solution pump it has no moving parts, and therefore is practically noiseless and vibrationless.

Foot-Operated Valve

Logansport Machine Co., Inc., Logansport, Ind.—Foot operated, four-way control valve built in three sizes, 3/4 inch, 1 inch and 1 1/2 inch port sizes. The valves are compact in design to permit installation in limited space; self-cleaning construction keeps chips free of dirt; all ports and internal air passages are full size, thus permitting unrestricted air flow, rapid response and fast operation.

Sealing Strip

Servicised Products Corp., Chicago, Ill.—Pre-Molded Para Plastic rubberized asphalt sealing strip claimed will offer a simple and effective solution to the problem of water-tight sealing of vertical and overhead concrete joints. The strip is widely used in the construction of highways, airport runways, dams, bridges, tunnels, reservoirs, etc., and wherever a water and vapor-tight seal of joints is desired. To apply the strip directly to concrete, the Para-Plastic Strip is heated until tacky and applied, or it may be prepared for application by freshening with kerosene or gasoline.

Magnetic Trap

Eriez Mfg. Co., 735 E. 12th St., Erie, Pa.—A permanent non-electric magnetic separator, developed for the removal of tramp iron from liquids conveyed in pipelines. According to the company, these magnetic traps eliminate tramp iron damage to processing equipment such as pumps, screens, grinders, etc., and assures the user of a product free of ferrous contamination. They are available in 2, 3 or 4" pipeline sizes and may be ordered with either flanged or threaded ends.

Platform Truck

Elwell Parker Electric Co., Cleveland, Ohio—An electric power truck with long, low-lift platform having two parallel rows of pipe sockets simplifies transport of heavy rolls. Platform is 140 inches long and 40 inches wide and its top when elevated is 30 inches above floor level; lowered height is only 24 inches. The company states that the ease with which it can be raised or lowered quickly to exact height by the driver is an important feature of the truck.

Window Fan

Lau Blower Co., Dayton, Ohio—Modernized designed Lau "Niteair" window fan that draws in fresh night air, and expels hot, stuffy air. It is said the fan can be fitted to any size window in a few minutes and is perfect for many sized houses, apartments and offices. Ease of operation is insured by on-off switch fitted in the cord.

Cylinder Beading Machine

Taber Instrument Corp., 127 Foundry St., N. Tonawanda, N. Y.—Cylinder Beader for



Universal Cylinder Beader

beading both ends simultaneously of plastic cylinders and designed so that all basic adjustments are so simple that the average operator can quickly change the setup and make the necessary adjustments with a minimum loss of production time. The company claims the operator has only to place the pre-formed plastic cylinder on the tray at the front of the machine and remove the completed cylinder from the upraised unloader arm after the beading operation has been performed.

Hammer Bit

New England Carbide Tool Co., Auburn & Brookline Sts., Cambridge, Mass.—Scientifically designed carbide-tipped hammer bit called Thunderbolt, developed to drill hard concrete and granite, can be used in any type of electric hammer. These drills are available in sizes from 3/16" to 1" inclusive and suitable chucks that fit the drill and also any make of electric hammer are now offered.

Clamp Meter

Weston Electrical Instrument Corp., 617 Freelinghysen Ave., Newark 5, N. J.—A-C clamp ammeter and voltmeter, with five current ranges up to 1,000 amperes, and three voltage ranges up to 700 volts, is designed to measure alternating currents and voltages without interrupting electrical service. Cur-



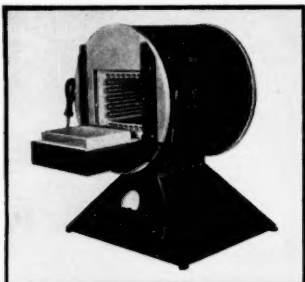
A-C Clamp Meter

rent measurements are made simply by placing the heavily insulated, trigger operated clamping jaw around the conductor. Jaws will accommodate conductors, bare or insulated, up to two inches in diameter.

NEW PRODUCTS

Muffle Furnaces

Hevi Duty Electric Co., Milwaukee 1, Wis.—Muffle furnaces designed primarily for gen-



Hevi Duty Furnace

eral laboratory requirements such as drying of precipitates, ash determinations, fusions, ignitions, heating metals and alloys, enameling and ceramic firing, heat treating and for general experimental work.

The furnace is housed in a cylindrical shell mounted on a pyramidal type base with practically the contact between them—allowing free circulation of air and eliminating trapped heat in the base.

Plug-In Duct

Reinke, Meyer & Finn, Inc., 520 N. Michigan Ave., Chicago 11, Ill.—Square plug-in duct is providing efficient power distribution in many plants where branch circuit take-offs occur frequently. Protected branch circuits can be plugged in at one-foot intervals along the entire duct run.

The company states that in addition to reducing installation expense through eliminating the need for accurately aligning sections, these flexible couplings absorb expansion or contraction of the bus bars caused by temperature variations.

Jacklift Truck

Lewis Shepard Products, Inc., 210 Walnut St., Watertown 22, Mass.—Riding type jacklift power model truck in platform, pallet and tractor styles. Equipped with the positive "dead-man" electric brake, this truck is said to operate any or all controls with the handle in any position, solid flexible electrical connections between the battery and the drive motor, and the ability to change the drive unit in approximately twenty minutes.

3-Ton Waste Basket

Service Caster & Truck Corp., Albion, Mich.—A 3-ton waste basket that rolls on a spring mounted chassis is hinged at the bottom to permit the lowering of the side for dump-



Service Trash-Truck

ing. Named the Service Trash-Truck, it is available in a number of variations of chassis and running gear. The outside dimensions are 10-foot by 4-foot by 12 inches deep and its running gear is 18 inches by 5 inches pressed on rubber tired wheels. Capacity of the unit is 6,000 pounds.

Water Hammer Device

Wade Mfg. Co., Elgin, Ill.—A permanently sealed air chamber, said to eliminate damaging effects of water hammer in any industrial or domestic application. Advantages claimed for the water hammer arrestor include ease of installation and elimination of all maintenance or servicing needs thereafter. Pumps, piping, particularly underground lead service pipes, and water using machines of all types are constantly guarded against the excessive wear and strain caused by water hammer.

Paper Roll Handler

Automatic Transportation Co., 149 W. 87th St., Chicago, Ill.—Attachment for standard Skylift electric fork trucks that will handle paper rolls varying in diameter from 24 to 48 inches. The unit can be used for rolls up to 60 inches long, and if the load is balanced properly it will handle rolls up to 78 inches long. The company states that in only a few minutes the attachment can be placed on any Skylift truck, replacing the forks, and it is equally simple to restore the forks for routine handling assignments.

Exhaust Valve

Ross Operating Valve Co., 120 E. Golden Gate, Detroit, Mich.—Air valve which enables cylinders to start their return stroke in a split second. According to the company, the fast timing is accomplished because the unit acts as a supplementary exhaust to the regular operating valve. When the latter is in open position and starts to exhaust, it automatically causes the self operating dumping valve, which is mounted right at the cylinder, to dump the exhaust air, thus permitting the cylinder to start its return trip almost instantaneously.

Water Pump

Thompson Products, Inc., Cleveland 17, Ohio—Centrifugal water pump capable of circulating water or other coolants in refrigeration, air-conditioning, ventilating, and other similar applications where flows at low pressures are required. It is claimed the pump has a capacity of 10 gallons per minute at a 3-foot head and has an exceptionally long life due to its rugged, yet simple, construction and oversize, totally enclosed, double ball bearing, 1/25 horsepower motor.

Coated Filters

Rodar Distributors, Inc., 95 Madison Ave., New York 16, N. Y.—Line of coated filters in all popular sizes and color densities designed as the perfect accessory companion for the many cameras with coated lenses. The filters are high vacuum, hard coated on both sides thus reducing reflections to create outstanding crisp photos, particularly in color work, and matching the effectiveness of a coated lens with a coated filter.

Magnetic Trap

Dings Magnetic Separator Co., 4740 W. Electric Ave., Milwaukee 14, Wis.—A permanent Alnico magnetic trap for installation in sanitary or standard piping to prevent tramp iron contamination of foods and liquids and damage to pumps, screens, fillers and other equipment. It is claimed that the magnet has exceptionally high magnetic strength, with a controlled flux pattern that concentrates the lines of magnetic force inside the trap body.

Trolley Hoists

David Round & Son, Cleveland 5, Ohio—A line of Beam-Hugger trolley hoists reputed to possess the closest head room available in any hand hoist, and manufactured in 13 sizes from one to 24-ton capacities. The Beam-Hugger is built around the beam fitting close and when its hook is raised to maximum height, its shank touches the base of the beam. Each hoist is available in either plain or geared trolley type.

Ball Joint Coupling

Kelite Products, Inc., Box 2317, Los Angeles 24, Calif.—A swivel ball joint coupling available for any size pipe and for higher pressures and temperatures. The company states the ball joint will turn 20° in any direction with no restriction of flow regardless of angle; will absorb vibration and movement in all installations where pipe cannot be rigidly supported; leakage and drip so common with ordinary couplings are completely eliminated since the "O" ring principle provides a positive seal against leakage at any pressure.

Detachable Couplings

Binks Mfg. Co., 3122 Carroll Ave., Chicago 12, Ill.—Detachable connection to shut off fluids under pressure when the hose connection is broken and instantly restore the flow when the connection is re-established. Using a bayonet-type joint, the coupling can be made or broken, almost instantly, with a slight turn of the wrist, according to the com-



Quick-Detachable Connection

pany, and no time is lost matching threaded connections or tightening couplings.

Portable Grinder

Aro Equipment Corp., Bryan, Ohio—Air-powered portable 8-inch grinder claimed to lessen fatigue and lower costs in heavy-duty grinding and polishing, is designed with high strength magnesium castings for lightness, and a steel housing for protection. The tool weighs only 14 pounds and handles easily. It has a form-styled handle and spindle for perfect grip.

The grinders are available in spade and straight handle models, 4-inch and 8-inch sizes, with selected range of speeds including 1200, 1500 and 2000 r.p.m.

Heating Unit

Girdler Corp., Louisville, Ky.—Dielectric Heating unit used in preheating large rubber and plastic preforms. The company states the unit provides numerous advantages such as—reducing mold closing temperatures; shortens production cycles; reduces the number of rejects, and brings about substantial savings in



Model 15R Thermex Unit

per-piece costs. The heating unit is of all steel construction, copper-plated where required, and totally enclosed. It occupies a floor area of only 37 by 37 inches, and is fully portable and air-cooled. The oscillator, preheater and rectifier sections are contained in individual cabinets, rigidly mounted one upon the other.



Bigger Value Every Day

It's a good thing we don't have to make your telephone instrument bigger every time we make it possible for you to call more people. You'd have to move out of the house to make room for the telephone.

THE big increase in the number of Bell telephones — 10,500,000 have been added since the end of the war — is just one reason for the increased value of the telephone. There's been an increase in quality as well as quantity.

Service is more valuable because calls go through faster, more accurately. Often they go farther, too. Millions of calls a day now travel greater distances at the local rate.

There never has been a time when the telephone has been of greater value to you than right now.

And the cost is still low. Increases in telephone rates are much less than the increases in most other things you buy. They average only a penny or so per call.

BELL TELEPHONE SYSTEM



BUSINESS NOTES

From any after May 1, 1949, the business of **Consolidated Western Constructors, Inc.**, Houston, Texas, has been taken over by its parent company, Consolidated Western Steel Corp., which is a subsidiary of United States Steel Corp.

This will not involve any material change in general business policies or practices or in management or employment personnel.

Consolidated net income of the **Commercial Credit Company**, Baltimore, Md., for the first quarter ended March 31, 1949 was \$3,542,395, compared with \$3,006,453 for the same period of 1948. After payment of current dividends of \$225,000 on the 3.60% cumulative preferred stock outstanding, net income applicable to the common stock for the first quarter was \$3,317,395, or \$1.80 per share, compared with \$2,781,453, or \$1.51 per share for the same period in 1948.

Kieley & Mueller, Inc., recently announced the appointment of the **Van Hala Industrial Sales Co.**, 1051 Power Ave., Cleveland 14, Ohio, as exclusive K & M sales representative in the Cleveland area.

The Van Hala company will handle the complete Kieley & Mueller line of control equipment.

Louisiana Power & Light Co. has made generally available to its security holders an earnings statement for the period of April 1, 1948 to March 31, 1949, such period beginning after the effective date of the company's registration statement for \$10,000,000 principal amount of first mortgage bonds, 3½% series due 1978, which was filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and which became effective March 16, 1948. Total operating revenues amounted to \$18,999,826.02 against total operating expenses of \$11,341,110.20. Gross income was \$2,982,463.80 and net income \$2,145,689.55.

Coldway Carriers, Inc., Louisville, Ky., has obtained a charter from the Secretary of State to manufacture and transport food products. Authorized capital stock is 100 shares, no par value. The incorporators are Hubert T. Twillis, Louis Seelbach and Charles G. Middleton, Jr.

Stockholders of the **Richmond, Fredericksburg and Potomac Railroad Co.**, Richmond, Virginia, unanimously approved a four-for-one stock split. They also ratified a proposal to reduce from \$15 million to \$10,834,800, the total face value of all stock outstanding.

Under the stock split, the company would issue four shares of new stock at \$25 par value in exchange for each share now held at \$100 par valuation.

Net earnings from the operation of the natural gas pipeline system of the **Tennessee Gas Transmission Company** for the first quarter of 1949 totaled \$2,093,801, according to the company's quarterly report received by stockholders 18 May.

This was equal to 57 cents per share on the 3,333,333 shares of common stock outstanding and compares with earnings equal to 34 cents per share on the same number of shares for the first quarter of 1948. The increased income was attributed to additional gas deliveries which resulted from the completion of additional pipelines and compressor capacity during 1948.

TELEVISION KIT MAKER USES PRINTED TAPE

Electronic assembly keyed with Topflight

Electrovision, Inc. of New Rochelle New York, pioneer in the field of home built television sets, have found Topflight printed, pressure-sensitive, cellulose tape ideal for their merchandising needs.

Producers of Transvision television kits, Electrovision provides an assembly diagram with each kit, and each part of the kit, each lead, each terminal is numbered with a tab of Topflight Tape.

Instructions stickers

Some of the component parts require special instructions, others carry warning notices. All are quickly applied as each unit is packaged. Point of sale strips for use in retail outlets are also produced by Topflight.

Here, H. D. Suessholtz, president of Electrovision, Inc., applies a label to the chassis of a television kit to demonstrate the ease of application and his endorsement of Topflight.

TOPFLIGHT TAPE COMPANY

YORK

PENNA.



Docks for Ocean Vessels



Plants at: New Orleans; Winnfield, La.; Louisville, Miss.; Savannah, Ga.; Jackson, Tenn., and Norfolk, Va.



make the wheels GO

P All items of transmission, with Gears and Sprockets the leader, including "V" Belt Drives, Chain Drives, Flexible Couplings, Ball and Roller Bearings Bronze, Plastic and Lignum-vitae Bearings can be furnished. These either being made by us, or obtained from National Manufacturers. Complete machine shop facilities are maintained by us for the custom-made or made-to-order sizes.

GEARS

Spurs, Bevels, Worm Combinations, Spline Shafts and Gear Tooth Specialties, from any metals, to close tolerances can be produced to specifications of interchangeability.

SPROCKETS

Roller Chain, Silent Chain, Spud Chain and Ladder Chain Sprockets made to specifications from various metals, including Steels and Alloy Steels, Cast Iron, Bronze, Stainless and Duraluminum.

Established 1885 • Incorporated 1937

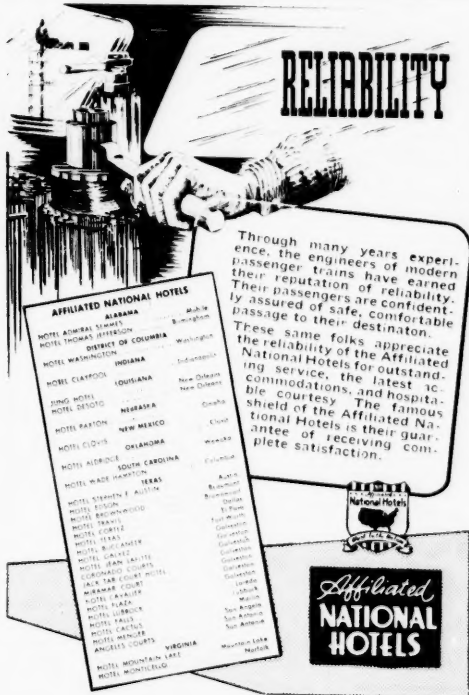
Engineers • Machinists

MANUFACTURERS of INDUSTRIAL GEARS

801-813 E. PRATT STREET

BALTIMORE 2

MARYLAND



\$70 Million Liner

Newport News Shipbuilding and Drydock Co. is site for construction of largest U. S. passenger liner.

The plant of Newport News Shipbuilding and Drydock Co., Va., will be the site for construction of the largest passenger liner ever to fly the United States flag. The ship will be built at a cost of \$70,000,000.

According to a contract signed by Mr. J. B. Woodward, Jr., president of the

Newport News Co., and Mr. Grenville Mellen, vice chairman of the Maritime Commission, the ship is scheduled to be completed approximately by September 1952. It will be 980 feet long, designed to cruise at 30 knots, but with much greater speed in reserve if war calls it into service as a troop ship. It will accommodate 2,000 passengers as a liner, or 14,000 troops as a transport, in air-conditioned quarters designed for comfort alike in tropical waters or Arctic reaches.

Plans for this vessel began as far back as 1916, but two wars interfered with the plans. These wars, however, brought into being many new developments to be reflected in the new liner.

National Peanut Council Moves Headquarters to Washington

The National Peanut Council, trade association of the peanut industry, now located in Atlanta, Georgia, has moved its headquarters to Washington, D. C. This action was authorized by the NPC Board of Directors at the annual convention recently held in Washington.

The purpose of the move is to place the Council in a more strategic position to gather information from the various government departments and bureaus, and place the organization in a better position to act in an advisory capacity to these agencies.

The Washington headquarters of the organization will be temporarily situated in the Willard Hotel.

WAA Approves Transfer of Plant To University of Texas

War Assets Administration has approved transfer of the Government-owned surplus International Minerals and Chemicals Corporation plant, Austin, Texas, which manufactured raw magnesium bar stock during the last war, to the University of Texas.

The property will be conveyed to the University at 100 per cent public benefit allowance. Its present established fair value is \$1,475,936. Included in the transfer are about 393 acres of land, 28 buildings of permanent and semi-permanent type together with electric, gas and other utilities.

WAA said that efforts to dispose of the facilities to industrial purchasers have been unsuccessful. The University of Texas has had possession since September 21, 1946 under a 3-year lease utilizing the property for scientific research and educational purposes and proposes to continue to do so. WAA is advised that about 51 per cent of the University's student body are veterans.

Pepsi-Cola To Expand Southern Operations

The Pepsi-Cola Bottling Co., of New Orleans has purchased for \$95,000 the large industrial property at 750 S. Jefferson Davis Parkway. The property contains a total area of 75,000 square feet. About 32,500 square feet consists of buildings.

Chester Mehurin, president of the bottling company, said the purchase would expand the facilities of the company in New Orleans. He emphasized the fact that it was not made for speculation or for an indefinite future use, for as soon as the leases with the present tenants terminate, the purchasing company will construct a modern bottling plant.



**.020" Round Holes
in 28-Gauge Brass**
**2.5" Round Holes
in 15/16" Steel**

On the same day, recently, Hendrick received orders requiring the punching of .020" round holes in 28-gauge brass and 2.5" round holes in 15/16" steel. This is typical of the range of perforations Hendrick is regularly called upon to furnish. When required perforations can even be made as large as 8" in diameter.

Hendrick is prepared to perforate to your specifications any suitable gauge of any commercially rolled metal, with any desired shape and size of opening. With over seventy years of experience in this work, Hendrick offers an unsurpassed stock of tools and dies, and ample plant facilities.

The Hendrick plant is also fully equipped to fabricate from perforated metal a wide range of products which involve such operations as shaping, forming, welding, riveting or brazing.

Write for detailed information.



Perforated Metals
Perforated Metal Screens
Architectural Grilles
Milco Open Steel Flooring,
"Shur-Site" Treads and
Armorgrids

HENDRICK

Manufacturing Company

49 DUNDAFF STREET, CARBONDALE, PENNA.

Sales Offices in Principal Cities

STERLING

WHERE ELECTRONICS MEETS WHEEL TESTING
THAT GUARANTEES POSITIVE SAFETY STANDARDS



STERLING eliminates the human element when testing your "Wheels of Industry". Electronically controlled machines, set to pre-determined speeds, spin the wheels far beyond any stress they will encounter on your grinding jobs... insure maximum safe operation.

Identical care is exercised throughout the entire Sterling organization from the time your wheel formula is received from the Sterling engineer until it is delivered as a finished abrasive tool, ready to solve your grinding problem.

This unusual attention to detail is but one of many features of Sterling's New Research and Development Program. It has as its basic function, the manufacture of the finest grinding wheels you have ever used. Other production executives are obtaining faster, better production from the use of Sterling Grinding Wheels. You can enjoy similar results in your department. A Sterling engineer is on call... may we send him today?

STERLING RESEARCH AND DEVELOPMENT IN ACTION



FIRST STEP What grinding wheel will cut this bar fast and accurately enough that a second grind for finish will be necessary?

SECOND STEP To find the answer, Sterling technicians take a sample of the bar to be cut. Combining its study with results of previous jobs suggests the wheel to use.

THIRD STEP From the recommended formula, a test wheel is hand-made under strict laboratory control. Here, technical analysis becomes the finished wheel.

FOURTH STEP On the job, the Sterling Cut-Off Wheel cuts faster, produces more pieces, and lasts longer because it is backed up by delicate research and development.

THE STERLING GRINDING WHEEL DIVISION

Since 1885, Manufacturers of "The Wheels of Industry"

Branches: Boston, Chicago, Cleveland, Detroit, Los Angeles, Philadelphia, New York. Distributors in All Cities.

2,733 SALES PROSPECTS

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Most complete and up-to-the-minute list of the month's new plants and expansions to existing plants—compiled by states and cities—ready for instant reference.

NEW AND EXPANDING PLANTS is of immense value to any company that sells to Southern industry; an excellent sales prospect list that's made to order for you.

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MANUFACTURERS RECORD**



HOT DIP GALVANIZING!

A protective coating of zinc will add years to the life of iron and steel products.

Whether it's structural work for installations, or whether it's a finished product—investigate the savings and sales appeal of a galvanized finish. Cast iron and steel fittings, tubing, tanks, bars, and fabricated members.

ATLANTIC STEEL COMPANY
P. O. BOX 1714 **DIXIE STEEL** ATLANTA 1, GEORGIA

THE BALTIMORE AND OHIO RAILROAD COMPANY

SUMMARY OF 1948 ANNUAL REPORT

INCOME:

	Year 1948	Comparison with 1947
From transportation of freight, passengers, mail, express, etc.	\$400,190,447	I \$39,895,452
From other sources—interest, dividends, rents, etc.	6,529,817	D 775,888
Total Income	\$406,720,264	I \$39,119,564

EXPENDITURES:

Payrolls, materials, fuel, services and taxes	\$355,196,706	I \$27,941,444
Interest, rents and miscellaneous services	29,365,263	D 1,720,794
Total Expenditures	\$384,561,969	I \$26,220,650

NET INCOME:

For improvements, sinking funds and other purposes	\$22,158,295	I \$12,898,914
----------------------------------------------------------	--------------	----------------

B&O net investment in transportation facilities was \$1,002,642,766. On this, earnings showed a return of only 4.30%. This was better than the 3.04% earned in 1947, but is still not enough to provide funds needed for essential improvements.

In 1948, improvements cost \$58,617,947. Of this, \$43,728,392 was invested in equipment, including 58 road Diesel locomotives, 70 Diesel switchers, 3 steam locomotives, 5634 hopper cars, 25 flat cars, and 8 new sleeping cars. Acquisition of this equipment has resulted in improved service and economies.

During the ten years ended December 31, 1948, the principal amount of outstanding System funded debt, other than equipment obligations, was reduced by more than \$131,000,000. The saving in annual interest charges is roundly \$6,000,000. Equipment obligations increased \$68,496,743 during the same period. Annual interest charges on total funded debt, including equipment obligations, outstanding December 31, 1948, were \$25,654,751. This is \$4,837,760, or about 15.87%, less than at December 31, 1938.

On November 15 a dividend of One Dollar per share was declared on the Company's Preferred Stock, and paid December 22.

R. B. WHITE, President

Titanium Discovery

Deposits of the light metal have been found in the Sand Hills of South Carolina.

Recent discovery of deposits of the "Magic" metal titanium in the Sand Hills of the Piedmont may assure South Carolina of an important role in the new age of light metals which the world is apparently entering, according to a feature article written by Thomas Chadwick in the State Magazine. The article points out that rutile and ilmenite, from which titanium is made were accidentally discovered by Dr. B. Frank Buie of the University of South Carolina during a summer-long search for new ceramic possibilities.

South Carolina's part to be played in this civilization of light metals is yet to be determined, but Doctor Buie's discovery has indicated pretty well that the Palmetto State will not be left out. Plans have already been made to explore the heavy sands of the low country which hold possible deposits of ilmenite as great as those discovered in Florida recently. Only the discovery of titanium ores in Florida overshadowed Doctor Buie's discovery in South Carolina.

Lone Star Steel Sets Production Record In April

During the month of April, Lone Star Steel Company set a new record by shipping 915 rail cars of products from its Lone Star (Texas) plant.

Included in this figure were 642 cars of pig iron or 37,301 gross tons. This figure represents the movement of 1,263 gross tons of pig iron each day during April.

Other products shipped in April include 116 cars of coke, 98 cars of coke breeze, 34 cars of coal tar, 7 cars of benzol, 14 cars of ammonium sulphate, and 2 cars of toluol.

According to George Ramsey, vice-president in charge of operations, these figures represent the largest movement of products in any one month of the company's history.

University Hosiery Mills Moves All Operations to Durham

The University Hosiery Mills' operations in High Point, N. C., have been moved to the plant of the company in Durham, N. C. The company, which is headed by Henry A. Mills as president, has closed its High Point plant, and will concentrate its manufacturing at Durham.

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Baltimore and Ohio Income Account Registers Gain Over '48

Operations of the Baltimore and Ohio Railroad Co. were affected by the miners' work stoppage commencing on March 14th. For the month of March '49 gross revenues amounted to \$29,947,758; operating expenses \$23,833,855 and net income \$1,025,378.

Compared with March 1948 there was a decrease in operating revenues of \$713,110. Operating expenses decreased \$2,329,344 and net income shows an increase of \$736,309 compared with last year, which was also affected by the miners' strike during the last two weeks of the month.

Operations for the three months of 1949 resulted in a net income of \$3,052,566 compared with \$1,625,228, an improvement of \$1,427,338.

Western Maryland Railway Estimates April Net at \$500,000

Western Maryland Railway estimates its April net income at approximately \$500,000 as compared with \$152,144 for the like 1948 month. For the first four months net income was estimated at approximately \$2 million after taxes and charges, compared with \$1,393,901 for the similar period of last year.

Coal freight receipts for the four \$1,650,000 were 60% above the \$1,034,379 for the like 1948 month, when soft coal mines were closed down for nearly two weeks. Other freight receipts for April totaled about \$1,981,000 rising 17% over the \$1,691,930 a year earlier.

For the first four months gross revenues were estimated at \$15,204,000, also a record high for any corresponding period, and a gain of 11% over the \$13,715,810 for the like four months of 1948.



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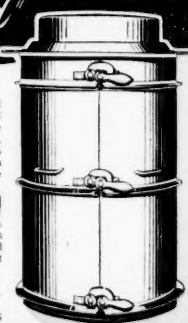
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TRADE LITERATURE

Layne & Bowler, Inc., Memphis 8, Tenn.—Revised and re-issued pocket-sized booklet, titled "Measurement of Water Flow Through Pipe Orifice with Free Discharge," explaining the method of computing water flow, telling how to use it, how accurate it is, giving flow graphs for various size pipes, and explaining the method of computation.

Gerotor May Corp., Baltimore 3, Md.—2-color catalog containing 52 pages, illustrates and describes over 90 different models which make up the entire line of Gerotor 4-way Hydraulic Valves. Description of each model valve includes working drawings, specifications for sizes, cut-away views, and operational diagrams of piston designs.

Reynolds Metals Co., Louisville, Ky.—A 124-page book titled "Finishes For Aluminum," furnishes basic information on the various processes for applying surface finishes to aluminum, as well as the characteristics of the finishes so produced.

Hardinge Co., Inc., York, Pa.—16-page bulletin AH-358, discussing Hardinge wet grinding mills. It covers Conical ball and Pebble Mills, with installation operating data and flow diagrams.

Southern Pine Assoc., New Orleans, La.—Pamphlet entitled "Good Manufacture," which stresses the four points in the operation in the planning mill that are important in assuring quality lumber.

Cutter-Hammer, Inc., Milwaukee 1, Wis.—Folder describing endless combinations and many new features to take care of almost every need on its complete line of standard and heavy duty pushbutton stations.

Edward Valves, Inc., subsidiary of Rockwell Mfg. Co., East Chicago, Ind.—Bulletin 2711, containing complete information on forged steel relief valves and explaining dimensions and weights, design detail, and correct installation.

Bird-Archer Co., New York City, N. Y.—4-page folder titled "Corrosion Protection of Steam and Condensate Return Systems," describing the recently developed Amine Treatment which tends to inhibit corrosion of boiler and condensate systems by surface protection of the metal itself as well as by raising the PH value of the condensate.

Glenn L. Martin Co., Baltimore 3, Md.—A brochure entitled "Martin Electronics," giving general information about the activities and resources of Martin Electronics.

Hercules Powder Co., Wilmington, Del.—Booklet titled "Ethyl Cellulose, Properties and Uses," containing considerable new as well as revised information about their versatile cellulose derivative which can be formulated into plastics, lacquers, varnishes, film and foil, and adhesives.

Reliance Electric & Engineering Co., Cleveland, Ohio—2-page bulletin describing and illustrating a recently developed rotating regulator for voltage and current (tension) regulation.

Speco, Inc., Cleveland, Ohio—A technical information bulletin and data sheet on Chem-Rem, acid and alkali-resisting paint, listing typical Chem-Rem applications and describing paint features in detail.

Walker-Turner Division, Kearney & Trecker Corp., Plainfield, N. J.—6-page folder, #1000, which includes action and feature photos, model listing, accessories and prices of their new Centre-Pivot Radial Saw for wood, plastic and metal.

Hobart Brothers Co., Troy, Ohio—8-page 2-color catalog containing illustrations, descriptions, dimensions and specifications on its complete line of arc welders. Various features comprising the machine are individually illustrated and described.

American Tree Assoc., Wash., D. C.—420-page Forestry Directory, 1949 edition, with information on every phase of forest conservation, including statements on the development and present work of all federal and state agencies concerned with this field, as well as on semi-public, industrial, and other organizations.

T. K. Sanderson Organization, Baltimore, Maryland—A manufacturer's directory designed to promote Maryland trade on a national basis will be distributed by early fall.

To be called the "Directory of Central Atlantic States Manufacturers," the book will include the some 10,000 industrial firms operating in Maryland, Delaware, Virginia and W. Va.

National Carbon Co., New York 17, N. Y.—A descriptive folder presenting information on national ground anodes and backfill material for use in cathodic protection and electrical grounding.

Surface Combustion Corp., Toledo 1, Ohio—Two-color bulletin showing application of Surface burners to typical immersion heating installations. Complete with photographs showing operation of units, the folder discusses various processes to which these versatile burners are adaptable.

The Magnesite Insulation Manufacturers Assoc., Washington, D. C.—A 96-page manual on 5% magnesite insulation, illustrated with line drawings and photographs will be available in July.

Joseph T. Ryerson & Son, Inc., Chicago, Ill.—8-page engineering data bulletin describing Nitralloy, a special alloy steel suitable for extreme wear and abrasion resistance. Included is table of Nitralloy compositions, hardness curves, mechanical properties, information on nitriding and heat treatment, and typical applications.

Johnson & Johnson, New Brunswick, N. J.—Book titled "Training Employees and Managers for Production and Teamwork," devoted to the improvement of teamwork and of productivity throughout business and industry.

Lynchburg Foundry Co., Lynchburg, Va.—The Iron Worker, issue of spring, 1949, presents an outline of the history of Washington and Lee University at Lexington, Va. Beautifully illustrated, the article honors W. and L.'s Bicentennial.

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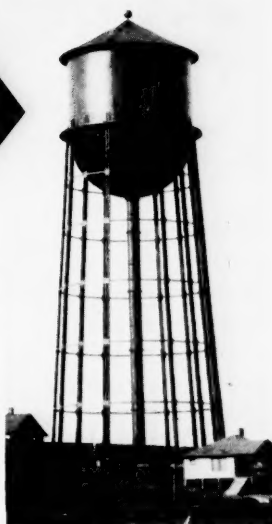


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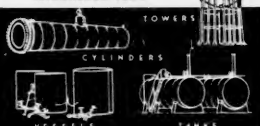
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Elastic guide link achieves equal load distribution across the entire width of chain.

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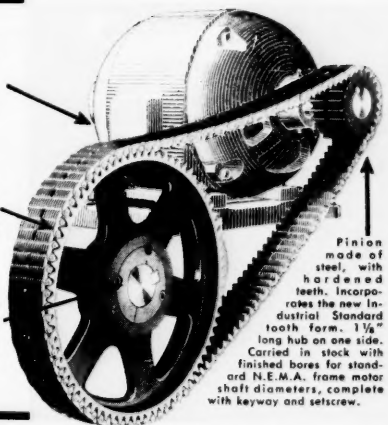
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Sprocket made of cast iron, with new Industrial Standard tooth form. Taper-bored to accommodate Taper-Lock Bushing. No reborring or keyseating necessary.

Taper-Lock Bushing made of gray iron having a high steel content. Tapered for easy assembly into sprocket hub. Assures tight fit of sprocket on shaft.



Pinion made of steel, with hardened teeth. Incorporates the new Industrial Standard tooth form. 1 $\frac{1}{4}$ " long hub on one side. Carried in stock with finished bores for standard N.E.M.A. frame motor shaft diameters, complete with keyway and setscrew.

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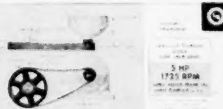


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